

Annual Report 2025



BELCOLADE

THE REAL BELGIAN CHOCOLATE



Food Innovation for Good

FOREWORD



The year 2025 was marked by an **unprecedented increase in the cost of ingredients**, particularly cocoa. Prices reached historic levels, at times up to three times higher than the average observed over the past decade. This sharp volatility is now driving the entire chocolate industry to rethink its sourcing methods and fully integrate sustainability and resilience into its supply chains.

Faced with these challenges, the **Cacao-Trace program** stands out more than ever as a concrete response, placing **farmers' well-being and cocoa quality at the heart of its approach**. By providing **fairer income** to growers and guaranteeing superior-quality cocoa to consumers, Cacao-Trace contributes to a sustainable model that also aims to combat deforestation — a major driver of climate disruption.

Since 2015, the Africa region — which accounts for 80% of the cocoa bean supply for the Cacao-Trace program within the Puratos Group — has undertaken numerous initiatives to bring the Group's vision, "*Innovation for Good*", to life.

Today, 100% of the beans sourced from this region comply with the European Union Deforestation Regulation, a key milestone toward a more sustainable value chain.

Although many goals still remain to be achieved, we place great importance on offering our customers **full transparency** about our actions. The Cacao-Trace certification, which attests to our commitment and that of our partners, is increasingly recognized as a benchmark within sustainability programs.

Our "*My Cacao-Trace*" approach also enables us to support our customers individually and respond precisely to their specific expectations.

As for the Chocolate Bonus — financed through the sale of Cacao-Trace chocolate products — it serves as a powerful driver of social transformation by supporting the development of essential infrastructures within cocoa-growing communities.

Through this annual report, we invite all our partners to discover, in concrete terms, the actions carried out across the entire value chain. These achievements not only provide a genuine marketing advantage for our customers, but also demonstrate the real impact of our shared commitment.

As Pastor Raoul Follereau said: "*No one has the right to be happy alone*". We therefore call on the entire chocolate industry to rally around the values upheld by the Cacao-Trace program, in order to build together a cocoa culture that is resilient, sustainable, and beneficial for all.

Dr. Arthur TAPI
Africa Regional Cocoa Manager

CACAO-TRACE ECOSYSTEM



Great Taste
Doing Good

Brands selling Cacao-Trace products



Real Belgian Chocolate
made in Belgium

Cocoa &
Nut-based fillings

CHOCOLANTÉ

Chocolate

CARAT

Compounds
and fillings

The Next Generation Cacao Foundation manages the
distribution of the Chocolate Bonus to the cocoa farmers.

Next
Generation
Cacao
Foundation

Next
Generation
Cacao
Foundation
Côte d'Ivoire

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01



Cacao-Trace presentation and overview of 2025

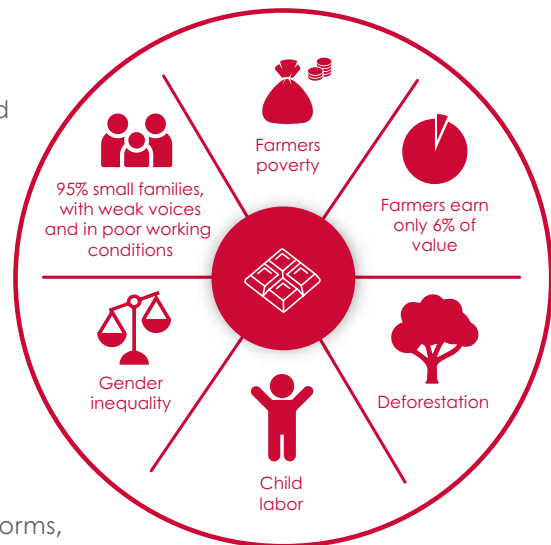
Overview of Cacao-Trace

WHY CACAO-TRACE

At Puratos, for over three decades, we have perfected delicious chocolates and cocoa-based products with brands like Belcolade and Patisfrance.

In the last twenty years, concerns like farmer poverty, profit imbalances, deforestation, child labor, poor working conditions, and gender inequality have tainted the chocolate industry. To ensure chocolate remains a joy, addressing these issues is crucial.

That's why we created Cacao-Trace, our Sustainable Cocoa Program. This initiative goes beyond industry norms, actively tackling challenges in the cocoa supply chain.



Scovia BIIRA, Cacao-Trace farmer in Uganda

"As a Cacao-Trace farmer since 2021, I really appreciate the price stability offered by this program. Thanks to the trainings, I also increased a lot my productivity."

CACAO-TRACE: "GREAT TASTE, DOING GOOD"

At Cacao-Trace, our guiding principle is 'Great Taste, Doing Good.' This principle drives our innovative approach to sourcing cacao, aiming to create a truly sustainable future for the cocoa chain and everyone involved.

Great Taste: Through Cacao-Trace, we master the fermentation process, ensuring that our range of chocolate and cocoa-based products deliver a Great Taste.

Doing Good: Doing Good is our focus so Cacao-Trace farmers benefit from the value they create. Within Cacao-Trace, we make a lasting commitment to our partner communities by guaranteeing the purchase of 100% of their annual production at a set minimum price, unaffected by market fluctuations.

Moreover, our Cacao-Trace farmers benefit from the Quality Premium and the Chocolate Bonus rewarding the highest quality cocoa resulting from the Cacao-Trace process.

In 2025, our initiative impacted 31,795 farmers across 10 countries.

GREAT TASTE...

Creating value through fermentation.

Cacao-Trace is a pioneering initiative that generates a virtuous circle of value creation and value sharing, benefiting all stakeholders involved in the cacao supply chain. This holistic approach ensures that value is created at every step of the process and shared equitably, leading to sustainable growth and positive social impact.

The starting point of Cacao-Trace's value creation lies in its wet bean strategy. By focusing on the quality of wet beans, we ensure that the fermentation process starts with the finest raw material available. This focus on excellence from the very start allows us to unlock the full potential of the beans. Farmers are trained to select only the high-quality wet beans.

Located in the heart of producing communities, our Cacao-Trace post-harvest centers follow four main steps. On top of bringing ultimate transparency and traceability in the supply chain, managing this process ourselves allows us to obtain a premium cocoa that will provide superior chocolate products. The vast majority of the beans sold on the market today do not go through these steps.



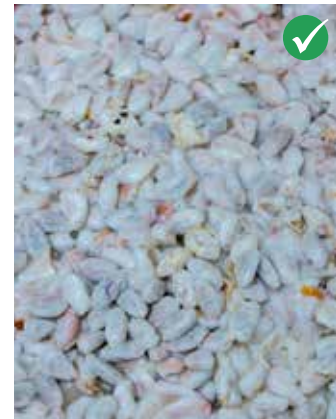
1. High-quality wet beans

Cocoa pods do not mature at the same speed. The color of the pod indicates the level of sugar in the pulp. Cacao-Trace farmers are trained to monitor the maturation of the pods in order to harvest the tastiest beans.



Pod breaking and beans selection

The second step consists of breaking the pods and destemming the beans without damaging them. At this stage, fresh beans must have a white color. All the beans with defects – such as rotten, black, or germinated – are removed. Having a clean harvest guarantees the quality of the next step: fermentation. Sorted beans allow the microorganisms to operate the fermentation homogeneously.



2. Fermentation mastering in post-harvest centers

Cocoa fermentation is crucial for flavor development, and our Cacao-Trace program enhances this natural process. By combining science and tradition, we optimize fermentation protocols to unlock the best flavors. Our R&D teams continuously improve this process, adapting it to different geographies and cocoa types. In our post-harvest centers, professionals manage the fermentation in wooden boxes for about six days, fostering microbial activity that creates aroma precursors. This controlled environment ensures consistent quality and great taste. Most cocoa on the market is poorly fermented, but our method guarantees superior flavor development.



3. Gentle and hygienic solar drying

After fermentation, the cocoa beans are slow dried, mainly sun-dried when the weather allows it. This gentle and slow method stands in contrast to rapid artificial drying techniques. With this traditional approach, we preserve the beans' unique aromatic potential, ensuring that their exceptional qualities are retained.



Clean storage

Once the post-harvest process has been carefully completed, it is vital not to spoil the quality with poor storage practices. We carefully store our cocoa beans in new jute bags and ensure their fast processing to maintain the aromas in our finished products to the maximum.



Final look

After going through all these steps, the difference between conventional and Cacao-Trace beans is clearly visible.



4. Low-roasting

The roasting process is carefully controlled and fine-tuned to enhance the flavor development of the cocoa beans. Every recipe is carefully optimized, thanks to advanced technologies that ensure precision and consistency with no compromise on food safety.

Low-roasting cocoa at lower temperatures for a longer duration preserves more delicate flavors in the beans while allowing subtle nuances to develop. As a result, chocolate made from low-roasted cocoa tends to exhibit a milder, fruitier, and less bitter taste profile. This enhances the overall complexity and depth of the chocolate's flavor.

We remain committed to innovation, constantly exploring alternative technologies and testing new machinery. Our goal is to achieve the best possible results in terms of environmental impact, food safety, and product quality.



...DOING GOOD

Sharing value with the Quality Premium and Chocolate Bonus.

Within the Cacao-Trace program, our commitment to Doing Good extends to all stakeholders. We empower farmers to benefit directly from the value they create, while fostering a better planet. This initiative also provides our customers and their consumers with the opportunity to support sustainability through superior-tasting, ethically produced chocolate and cocoa-based products.

Better revenue

The Cacao-Trace Program shares the value created with farmers through two key mechanisms: the Quality Premium and the Chocolate Bonus. Both initiatives are designed to increase farmers' revenue and improve their living conditions over the long term.

Quality premium

With the Quality Premium we reward all Cacao-Trace farmers for the high-quality beans they deliver to our post-harvest centers. The Quality Premium is paid directly to each farmer when they deliver the beans. The amount of the Quality Premium varies between countries.



Chocolate Bonus

For every kilogram of Cacao-Trace chocolate sold, we collect 10 Eurocents. This money is 100% distributed to cocoa farmers, either directly in cash (6%) or community projects (94%) depending on the countries. These projects focus on providing fundamental needs such as access to water, education and health, as well as supporting farmers and their families in launching small businesses to increase their income.



To ensure complete transparency in the distribution of the Chocolate Bonus, the funds are managed and redistributed by an independent entity, the Next Generation Cacao Foundation (see page 74 for more details).

In 2025, the total Chocolate Bonus collected amounted to 3.4 million euros. Every cent of this sum goes directly to the Cacao-Trace farmers and their communities. All operational costs associated with the bonus collection and distribution are covered by Belcolade.

Better education

Better education for farmers' families involves building schools or teacher's housing and providing school kits funded by the Chocolate Bonus.

Better health

Better health involves constructing water towers to provide farmers with access to drinkable water, building maternity wards, and sanitary blocks in the schools.

Better planet

We support agroforestry and reforestation and work to reduce CO₂ emissions during cocoa farming.

As a recent signatory of the Science Based Targets initiative (SBTi), our focus has shifted from not only measuring the number of trees planted but also measuring our scope 3 carbon footprint.

What's in it for you?

As a customer, you benefit from a sustainable business model that meets consumers' expectations. We offer exceptional taste and a tangible impact through direct connections with farmers, ensuring that you receive the highest quality products. Our compelling storytelling, third-party auditing, and transparency through traceability provide you with confidence and peace of mind.

For end consumers, we deliver enjoyment with the assurance that their choices support sustainable practices.

We also offer communication material toolkits (in-store, on-pack and digital), that you can use to highlight your commitment to Cacao-Trace. Please contact your local representative for any questions.

The Cacao-Trace Standard and Audit

The Cacao-Trace Standard is based on a three-year verification cycle including an initial verification audit, surveillance audits in the following two years, and a re-verification audit in the fourth year prior to expiration of the verification statement. The auditing process is the base of the certification of the Cacao-Trace ingredients. It is an important commitment to have an external audit which gives non-biased feedback and ensures high quality is delivered at all levels. In this way we consistently challenge ourselves and our partners. The certification is performed with reference to the latest available Cacao-Trace standard. Cacao-Trace programs are globally audited by Control Union. The goal of this partnership for Puratos and Belcolade is to ensure a high and consistent level of auditing in all our programs.

The Cacao-Trace Standard follows a strict and dynamic continuous improvement process. The evolutions are guided by several elements:

- Lessons learned from directly implementing programs on the ground
- Suggestions from our external auditors
- Third-party sustainability due diligence
- Evolution of sustainable markets and civil society priorities
- International initiatives around cocoa and sustainability that Puratos has joined such as the Cocoa Forest Initiative (CFI), the World Cocoa Foundation (WCF) and Beyond Chocolate.

An evolving standard

The current version of the standard is Cacao-Trace V7. First released in Q4 2024, all countries implemented this version during the verification process of 2025. Within the framework of continuous improvement, new adjustments are foreseen to the standard in 2026.

The standard, checklists and grievance procedure are available on the Puratos website.



CACAO-TRACE STANDARD IS APPLIED AT THREE LEVELS

Depending on the context, the organization of the supply chain can vary. Puratos has identified three main levels:

Level	Definition
Entity	A business unit that oversees the organization and management of implementing the Cacao-Trace Standard. The business unit can be Puratos Headquarters or any of its subsidiaries or chosen external partners. If responsibility for one supply chain is shared between more than one unit, the Internal Management Committee (IMC) should include representatives from all respective units.
Post-Harvest Unit	A unit where the cocoa post-harvest process (from the pods /wet beans to the dry beans) takes place. This unit can either be a large to medium scale processing unit or a small-scale collector and fermenter.
Production Unit	A unit that is growing Theobroma trees and producing cocoa pods. In some countries, production units can also take over the post-harvest process. In this case, they deliver dry beans to Puratos or an affiliated partner in the Cacao-Trace supply chain.

THE CACAO-TRACE STANDARD HAS SEVEN PRINCIPLES

More than 60 Requirements are grouped into seven principles, which are applied at the three levels defined above.

- 1 Legal Responsibility and Management
- 2 Quality and Traceability
- 3 Economic Responsibility
- 4 Social Responsibility
- 5 Health and Safety
- 6 Best Agricultural Practices
- 7 Environmental responsibility

OBJECTIVES 2025 AND 2030

Our ambition for Cacao-Trace is to continue expanding this unique program and increase our impact on farming communities. By 2025, we had estimated reaching up to 25,000 farmers, but by the end of 2025 we had already reached 31,795.

We are convinced that Cacao-Trace together with the Next Generation Cacao Foundation contributes to generate a virtuous cycle that will gradually change Cacao-Trace farmers' lives. We are perfectly aware that some environmental and social challenges remain in front of us and might require specific evolution of our approach. We are continuously working toward the improvement of Cacao-Trace programs. This growth is triggered by Puratos commitment to integrate gradually the majority of its cocoa supply chain under Cacao-Trace. In 2025 Cacao-Trace represented 38.2% of the chocolate volumes sold by Puratos, from a total of 63% of the sustainable group volumes.

2025 SUMMARY ON CACAO-TRACE PROGRAMS

2025 proved to be a challenging year, as many of the fundamentals of our program were tested by the realities of the cocoa market. In an environment marked by pressure on cocoa availability, we observed that maintaining quality became more difficult in certain countries. Nevertheless, the efforts invested in program implementation and digital engagement throughout 2023 and 2024 began to truly pay off, and we take pride in these achievements.

As our program continues to grow, we recognize the critical importance of building strong teams. Continued investment in our people will be essential, especially as the scope of our work expands to include new supply chains, processing partners, and emerging topics such as carbon.

Looking ahead, we remain committed to adapting and strengthening our approach to meet the evolving challenges of the sector, ensuring that our program remains resilient and impactful.





Our impact at a glance in 2025

At the end of 2025 Cacao-Trace counted 10 active programs

We are currently deploying the Cacao-Trace initiative in Vietnam (2014), Côte d'Ivoire (2015), Philippines (2017), Mexico (2018), Uganda (2018) Papua New Guinea (2018), Cameroon (2020), Congo (DRC) (2022), Costa Rica (2025) and Peru (2025).

GREAT TASTE ...

Post-Harvest Centers

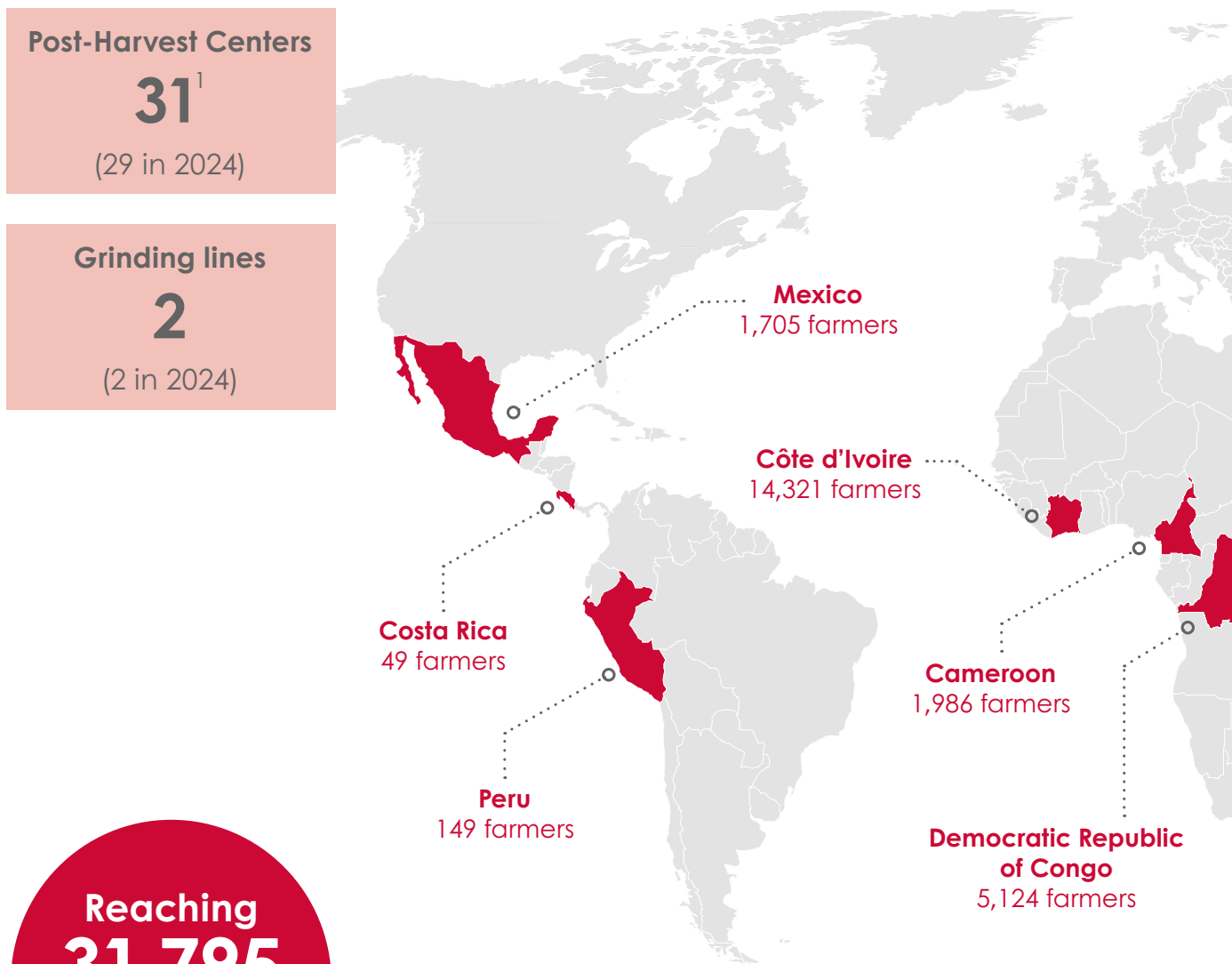
31¹

(29 in 2024)

Grinding lines

2

(2 in 2024)

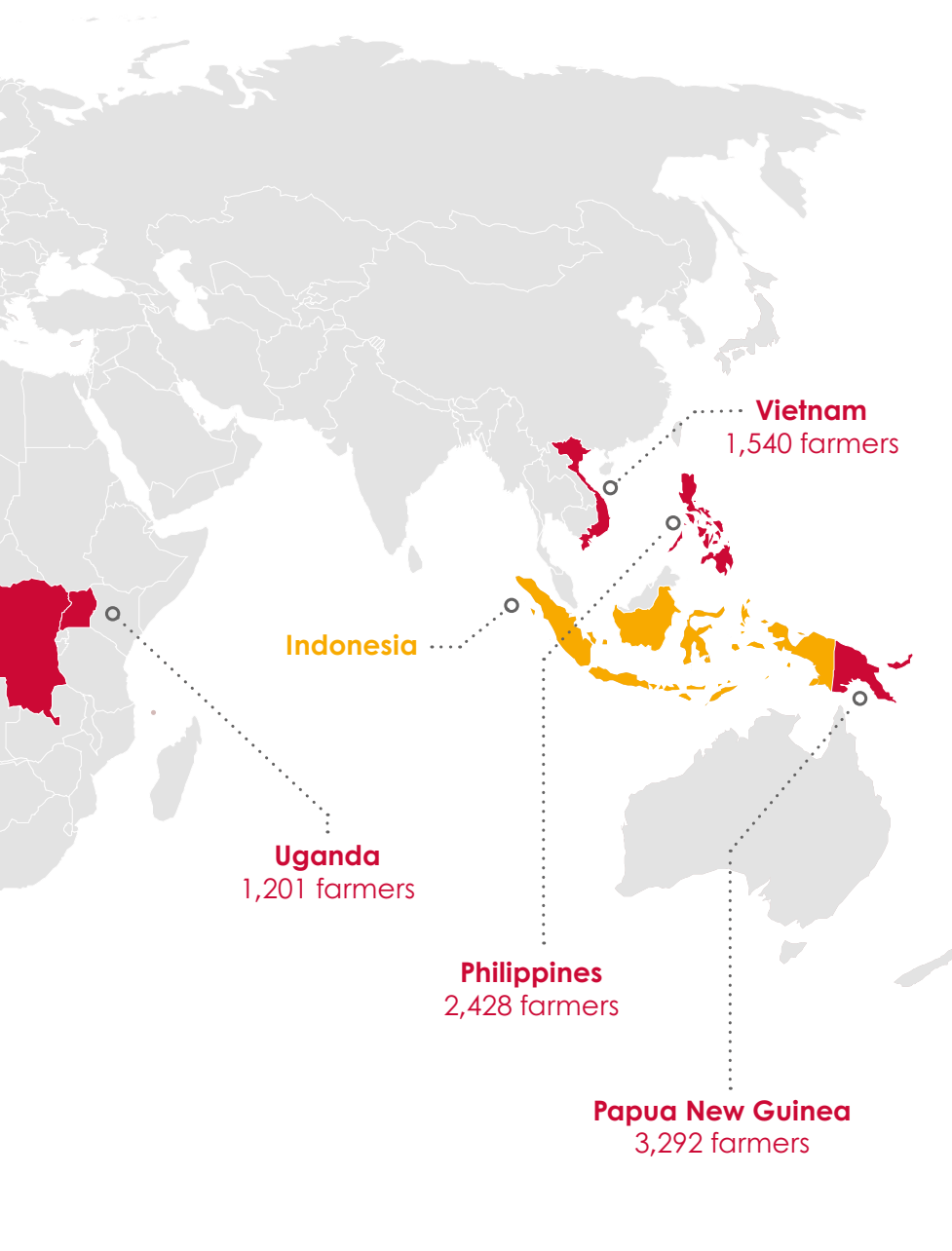


Reaching
31,795
farmer
families

LEGEND

- Cacao-Trace country
- Cacao-Trace country in transition

... DOING GOOD



Chocolate Bonus

€3.4M

(€3.2M in 2024)



Quality Premium

€3.2M

(€3.8M in 2024)



Better Health

Water facilities built

72²

(72 in 2024)



Better Education

School projects

7³

(7 in 2024)



Better Planet

Trees planted

205,268

(210,790 in 2024)



1. 31 post-harvest centers + 158 village fermentaries in Papua New Guinea

2. 17 solar-powered pumps, 20 manual pumps, 35 water tanks

3. The number 7 corresponds to the number of schools who benefitted from one of these projects: construction of 4 primary schools, 1 secondary school, extension of 1 high school, extension of 1 primary school: we also provided 10,282 school kits in Côte d'Ivoire.

Key highlights 2025

TWO NEW CACAO-TRACE ORIGINS: GROWING OUR IMPACT

In 2025, Cacao-Trace expanded to two new certified countries: **Peru** and **Costa Rica**, broadening our positive impact and reinforcing our commitment to quality and value creation.

In **Peru**, we entered the Ucayali region, an area transitioning from coca production to legal, sustainable crops. We built a state-of-the-art post-harvest center in 2024 and began sourcing from local farming families in 2025. Through training and continuous engagement, we established a trusted, growing community of cocoa producers and supported a region seeking long-term stability.

In **Costa Rica**, we formalized more than twenty years of collaboration with Chocolate del Caribe. Working with two post-harvest centers and a dedicated group of around 50 farmers, we implemented the Cacao-Trace standard over eighteen months, ensuring consistent quality and stronger value sharing.

By certifying these two origins, we diversify our sourcing, deepen our engagement with farmers, and continue building a transparent, sustainable cocoa supply chain rooted in long-term partnerships.



11 CHEFS DIVE INTO BELCOLADE'S WORLD IN MEXICO

In 2025, Belcolade embarked on a bold initiative to reconnect a new generation of chefs with the very origins of chocolate. While our expertise and sustainability commitments are well-established in France, we wanted to bring our story to life in a more vivid, human way—by grounding it in experience rather than just words.



From this vision emerged **the Mexico Project**, an immersive journey designed to transport eleven talents to the birthplace of cacao. Some were long-standing clients, others new to our universe, but all were invited completely freely, without commercial expectations. Their only mission: to live the experience fully, share it authentically, and transform it into creative inspiration.

An Extraordinary Immersion in Yucatán

In November 2024, the chefs flew to the Yucatán region, beginning a week that would profoundly shift their understanding of chocolate. Far from their ateliers, they stepped into the lush, humid landscapes where cacao has grown for centuries.

They visited plantations, walked alongside producers, and witnessed the delicate work behind each pod—from cultivation to fermentation. This close encounter allowed them to rediscover cacao not as a refined ingredient, but as a living fruit with deep cultural, historical, and human significance.

From Inspiration to Creation

This immersion marked the beginning of a creative journey. Each chef committed to crafting an original recipe using **Belcolade's Criollo Mexico** chocolate. Their creations were unveiled during **Belco'Night 2025**, an event hosting some of our customers in Paris, where the chefs shared their stories, inspirations, and personal takeaways from Mexico.



Among them:

- **Quentin Bailly**, World Pastry Champion
- **Bertrand Balay**, Meilleur Ouvrier de France (MOF) Chocolatier-Confectionner, 2023
- **Alexis Beauflis**, World Champion of Sugar Art, 2022
- **Mathieu Blandin**, World Pastry Champion, 2013
- **Mickael Chesnouard**, Meilleur Ouvrier de France (MOF) Baker, 2011
- **Yvan Chevalier**, Meilleur Ouvrier de France (MOF) Chocolatier-Confectionner, 2019
- **Stéphane Leroux**, Meilleur Ouvrier de France (MOF) Pastry Chef-Confectionner, 2004
- **Florence Lesage**, World Champion of Sugar Art, 2022
- **Anabelle Lucantonio**, World Pastry Champion, 2018
- **Jonathan Mougel**, Meilleur Ouvrier de France (MOF) Pastry Chef-Confectionner, 2019
- **Eric Verbauwhe**, Executive Pastry Chef – Maison Pic

A NEW POST-HARVEST CENTER IN CÔTE D'IVOIRE

A major milestone in Côte d'Ivoire this year was the construction of our new fermentation center, completed in December 2025. Designed to process the equivalent of 1,000 tons of dry beans annually, this state-of-the-art facility represents the first step in our long-term €1.1 million investment program to elevate cocoa quality at origin. The center began operating immediately after completion, with initial volumes already collected from our cooperative partner in the



Adzopé region. This new infrastructure lays the foundation for significantly expanding production capacity and reinforces our commitment to producing exceptional, fully traceable beans.

GOING FURTHER WITH MARIE MORIN

Marie Morin has been a My Cacao-Trace client since 2021. Through this partnership, they have developed an exclusive relationship with the village of Allakouadiokro in Côte d'Ivoire, directing all their Chocolate Bonus to this community. Over the past five years, the Chocolate Bonus has funded the construction of a solar-powered water pump, an extension of the primary school, and three teacher houses. In December, the Marie Morin team visited Allakouadiokro for the second time.



Eric and Bruno Morin, leaders of the company kindly agreed to share their perspective on the My Cacao-Trace program.

"At Marie Morin, we have always aimed to work with suppliers capable of guaranteeing high-quality ingredients for each of our desserts. When local sourcing in France

is not possible, we prioritize the best possible origin, ensuring that the supply chains are responsible and sustainable. Our goal is to surround ourselves with reliable partners who are committed for the long term and who share our values, so we can build relationships based on trust and transparency. Joining the My Cacao-Trace program was a natural choice. This partnership allows us to obtain high-quality cocoa while providing concrete support to producers, their families, and local communities. Taking part in this initiative deeply resonates with us, as it transforms our commitments into tangible actions. The projects carried out for the community of Allakouadiokro give real meaning to our approach and strengthen our connection with these producers.

*The Cacao-Trace program reflects our values perfectly: **Authenticity** is expressed through the exceptional quality of the cocoa and the transparency of the supply chains. **Proximity** is reflected in the direct, lasting relationships we build with the program, the producers, and the residents of Allakouadiokro. **Loyalty** is shown through our long-term commitment to this initiative, ensuring stability and mutual trust. **Kindness** guides all actions, ensuring that every project under the program concretely improves the lives of the inhabitants.*

Thanks to the My Cacao-Trace program, we are able to combine the gourmet excellence of our desserts with a truly positive impact on producers, their village, and the planet. This partnership embodies the spirit of Marie Morin: combining quality, responsibility, and human commitment while remaining true to our DNA."

VIETNAM: A VIRAL VIDEO SHOWING THE HARDSHIPS OF COCOA FARMERS

In the context of cocoa production decline, especially across Asia, we launched a communication campaign aimed at motivating farmers to continue and develop their cocoa farms, while reaffirming our commitment to a brighter and more sustainable future for the cocoa industry, proving our Doing Good mission for farmers and for the customers who have supported us throughout the years.



“One Journey, A Thousand Soulmates” is an integrated communication campaign celebrating the origins, impact, and future of Cacao-Trace in Vietnam, the birthplace of the program. Through emotional storytelling, we released a viral video inspired by a real farmer’s journey, showing the challenges he faced and how his love for cocoa, together with the Cacao-Trace initiative, helped shape his success. The video was shown to all internal staff during a movie premiere, and to more than 1,000 customers who attended our 2025 customer seminars in various provinces in Vietnam, many of whom were moved by our story.

The video was then shared on our social media channels, where it quickly went viral—generating 380 shares and 305,000 views on Facebook alone—and ultimately gained enough momentum to be featured in three official newspapers.



The campaign also highlighted outstanding farmers within the Cacao-Trace community, as well as core Cacao-Trace standards such as sun-drying techniques and science-based fermentation, all of which contribute to our Great Taste.



Despite Vietnam's modest cocoa production, the program demonstrated how commitment, partnership, and shared value can protect the future of cocoa and inspire a model that has now expanded to 10 countries worldwide.



By the end of the campaign, we also received a prestigious award for Sustainable Initiatives in Vietnam, recognition for everything we have done for Vietnam's cocoa sector and for our farmers through the Cacao-Trace Program. It became a meaningful and truly heartwarming conclusion to this storytelling campaign.

CARAT CACAO-TRACE INNOVATIONS

Within the Carat range, more and more countries are embracing Cacao-Trace Cocoa Powders to drive conversion, innovation, and tailor-made solutions. Some 2025 highlights include:

EU

Launch of Carat Grains Cacao-Trace across several countries, including Portugal, while Italy introduces the Carat Supercrem Crispy Inclusions Cacao-Trace range, bringing new textures and creativity to the local market.



APMEA

Vietnam fully converts the compound portfolio to Cacao-Trace and Carat Nuxel Hazelnut Cacao-Trace is launched in new Middle-East-Africa countries.

AMERICAS

Canada kicks off the conversion journey, further accelerating the adoption of Cacao-Trace across North America. Meanwhile, Chile marks a major milestone announcing the Q1 2026 launch of its first Cacao-Trace hard coating: Carat Coverliq Fruta Baño Leche Cacao-Trace.



02



Country reports





Cameroon

LOCAL ORGANIZATION

Launched in 2020, the **Cacao-Trace program** aims to strengthen the supply of high-quality cocoa grown under agroforestry systems in Central Africa. Over five years, it has built a solid network of **five certified cooperatives**, bringing together more than **1,900 farmers**:

- **SOCOLAMOCAM COOP-CA** – Nguinda (Lembe-Yezoum)
- **NG-NGORO COOP-CA** - Ngoro
- **COCANEZEZO ZOÉTÉLÉ** – Mbedoumou (Zoétélé)
- **COOPACE COOP-CA** - Ebogo 4 (Soa)
- **UMOPROCAOE SCOOPS** - Nguinda Minfolo (Ayos)

With our digital data collection tool, we ensure reliable monitoring despite the challenges of field data collection. In 2025, **92.25% of cocoa volumes** were traceable, with a target of achieving **full traceability by 2026**.

Strengthening partnerships with these cooperatives remains essential for the effective implementation of Cacao-Trace and for demonstrating to farmers the benefits of a sustainable, structured, and value creating program.

CACAO-TRACE AUDIT

The partner cooperatives, COOPACE COOP-CA and UMOPROCAOE SCOOPS obtained the Cacao-Trace V7 certification, a significant milestone in a context where sustainability requirements are still relatively new for many organizations. The certification was granted without any red flags, confirming a basic level of compliance.

The audit highlighted several priority areas of improvement: enhancing traceability, improving data collection through farm mapping, and ensuring the registration of workers with the National Social Security Fund.

Implementation of the V7 requirements is progressing as planned. Corrective action plans will be deployed by the cooperatives, while the sustainability team will ensure close monitoring of their progress and overall performance. SOCOLAMOCAM COOP-CA, NG-NGORO COOP-CA, and COCANEZEZO ZOÉTÉLÉ – did not undergo their scheduled audit due to a forcemajeure situation affecting the program's management. As a result, purchasing activities were suspended, and the audit has been rescheduled for March 2026.



CACAO-TRACE PROGRAM

INITIAL YEAR 2020	MASTER CT FERMENTATION CENTERS 4	TOTAL INVESTMENT IN CENTERS	EXTERNAL FUNDING
	EXPERTS & TRAINERS 4	% TRAINED FARMERS 10%	
	DIRECT FULL-TIME JOBS 5	WOMEN FULL-TIME JOBS 2	

CACAO-TRACE AUDIT RESULT 2025 **Basic compliance**

FARMER COMMUNITY

TOTAL FARMERS
1,986

AVERAGE FARM SIZE HA
3.9

TRACEABILITY TO FARM
100%

WOMEN FARMERS
178

COCOA BEANS

CT VOLUME 2025 (VOLUME/MT) 1,805MT	FERMENTATION METHOD	DRYING METHOD	VARIETY: TRINITARIO	SENSORY FLAVOUR PROFILE CATEGORIES
% FERMENTED IN CT CENTERS 25%				
% FERMENTATION BY TRAINED CT FARMERS 75%				

ECONOMIC IMPACT

MARKET *	CACAO-TRACE
CURRENT FARM GATE PRICE/MT €4,780	AVERAGE FARMER QUALITY PREMIUM PAID/MT €159
MINIMUM PRICE (APPLIED OR NOT) YES	CHOCOLATE BONUS/KG €0.10
	TOTAL CHOCOLATE BONUS: 2024 €183,392 2025 €325,028
* Average price of 2025 campaign	DISTRIBUTION: COMMUNITY PROJECT

ENVIRONMENTAL IMPACT

In 2025, our discussions with SODECAO⁽¹⁾ and the Cocoa Development Department confirmed strong potential for future collaboration. SODECAO continued to lead rural logistics, farmer support, and the rollout of improved planting material through its seed-production network and demo plots. With 600,000 ha of cocoa—much of it in need of rejuvenation—yield-improvement opportunities remain significant. IRAD's⁽²⁾ ongoing hybrid breeding work, Cameroon's persistent pest pressures, and the active network of private nurseries all reinforced the sector's readiness for further engagement.

(1) Cameroon's public agency in charge of developing the cocoa and coffee sectors
 (2) Institute of Agricultural Research for Development



CHOCOLATE BONUS

In 2025, the Chocolate Bonus made it possible to fund two educational projects.

EDUCATION

Primary School of Mounga

Located in Ngoro area, Mounga Primary School was formerly made up of two wooden classrooms with an earthen floor infested with termites and severely deteriorated furniture. Thanks to the Chocolate Bonus, a new cement building with three classrooms was constructed. This new infrastructure now makes it possible to group the six grade levels of the primary school into combined classes. The project also included the construction of a sanitary block and the provision of new desks and tables to improve learning conditions.



N'dzana high school

The N'dzana high school originally consisted of four classrooms, each of which had been subdivided with temporary wooden partitions to create 7 classrooms and 1 director's office. This makeshift arrangement led to poor sound insulation and overcrowded learning conditions. Thanks to the Chocolate Bonus, a new extension was built, providing the school with 6 classrooms and 2 administrative offices. The existing building has also been fully rehabilitated: the temporary partitions were removed and the original four classrooms were restored to their proper size, bringing the total to 10 fully renewed learning spaces. A sanitary block consisting of 7 toilets was also built. In addition, the long defunct manual water pump on the school grounds has been refurbished, improving access to clean water for students and staff.



Ava FRANCOIS, Principal of N'dzana High School

"The learning conditions in our high school were very poor. We host students from 6th grade to the final year, meaning seven grade levels were grouped into just four classrooms. This is why we previously partitioned the rooms using simple wooden boards and built two additional wooden classrooms, which later collapsed. As a result, there were on average 50 students per class, often with three students sharing a single desk. The acoustic insulation was also extremely inadequate. We are therefore very pleased with the renovation and extension, which allow us to accommodate each grade level in its own classroom, furnished with new desks."

N'dzana high school





Congo (DRC)

LOCAL ORGANIZATION

In 2022, a new partnership was formed together with Envirium Life Sciences and its local affiliate COPAK (Compagnie des Produits Agricoles du Kivu) to source cocoa from Eastern Congo in the Nord Kivu, at the outskirts of Virunga Park.

Nestled at the juncture of Uganda and the DRC lies the Virunga Park. Established in 1925, it was the first park in Africa and is biologically the most diverse area on the continent, housing the endangered mountain gorillas. In 2025, we worked with 5 cooperatives:

- Le Jardin
- COAGES
- Groupement Batangi-Mbau
- COOPAREPAWA
- Kawa Kanzururu

The project supports independent smallholder farmers on the outskirts of the National Park Virunga. Envirium Life Sciences works closely together with the Virunga Alliance to foster peace and prosperity through the responsible economic development of natural resources.

The team of COPAK is well involved in our sourcing and our sustainability aspects focus on CLMRS and agronomic projects to increase yields and reduce our CO₂ footprint. In one year, the number of farmers increased from 800 to 2,251 (+70%).

Through this partnership with COPAK, four post-harvest centers were built close to Virunga Park. In these Centers, Puratos and Copak ensure a long-term output and attractive pricing to farmers.

All cocoa beans purchased in Congo DRC in cooperation with our partners are transferred to Vietnam and Malaysia for making cocoa derived products.

The operational context in Nord-Kivu remains highly complex due to the ongoing local crisis. Nevertheless, our continued presence is essential to address pressing community needs and to help sustain hope among the population.

CACAO-TRACE AUDIT

In 2025, the new version of our Cacao-Trace audit was used to verify the compliance of the program in Congo. The program was certified with basic compliance.

CHOCOLATE BONUS

This year the Chocolate Bonus funded a study for the construction of an extension to the Health Center of Mwenda comprising 2 operating rooms. The construction will start in 2026.

CACAO-TRACE PROGRAM

INITIAL YEAR 2022	MASTER CT FERMENTATION CENTERS 4	TOTAL INVESTMENT IN CENTERS	EXTERNAL FUNDING
	EXPERTS & TRAINERS 23	% TRAINED FARMERS 100%	
	DIRECT FULL-TIME JOBS 27	WOMEN FULL-TIME JOBS 4	

CACAO-TRACE CERTIFICATION % **2025** **Basic compliance**

FARMER COMMUNITY

TOTAL FARMERS
5,124

AVERAGE FARM SIZE HA
0.69

TRACEABILITY TO FARM
100%

WOMEN FARMERS
545

COCOA BEANS

CT VOLUME 2025 (VOLUME/MT) 929MT	FERMENTATION METHOD	DRYING METHOD	VARIETY: FORASTERO	SENSORY FLAVOUR PROFILE CATEGORIES
% FERMENTED IN CT CENTERS 80%				
% FERMENTATION BY TRAINED CT FARMERS 20%				

ECONOMIC IMPACT

MARKET	CACAO-TRACE
CURRENT FARM GATE PRICE/MT €5,942	AVERAGE FARMER QUALITY PREMIUM PAID/MT €100
MINIMUM PRICE (APPLIED OR NOT) NO	CHOCOLATE BONUS/KG €0.10
	TOTAL CHOCOLATE BONUS: 2024 €68,358 2025 €167,296
	DISTRIBUTION: COMMUNITY PROJECT

ENVIRONMENTAL IMPACT

Since October 2024, Puratos has been working with Virunga Park and Envirium Life Sciences on an ambitious program to identify and propagate local cocoa varieties, aiming to increase yields and farmer income in the Rwenzori region and reduce pressure on the park's natural resources. In April 2025, farmers received 3,537 elite grafted plants, with a strong survival rate of 92.6%. This first distribution marks an important step toward long-term farm rejuvenation and improved productivity.



Costa Rica

LOCAL ORGANIZATION

Costa Rica is today a small cocoa-producing country, yet it carries a long and rich tradition of cocoa cultivation and craftsmanship. In this unique origin, we work hand in hand with Chocolate del Caribe, a family-owned company with a deep history of collaboration with local cocoa farmers. Our commercial partnership has been strong and enduring for more than twenty years.

Our sourcing activities rely on two post-harvest centers: one located near Guácimo, in the southeast of the capital, and another in Upala, close to the Nicaraguan border. These centers play a key role in ensuring consistent quality and maintaining close relationships with local farming communities.

In 2024, we began transitioning Costa Rica to the Cacao-Trace program, applying all the principles of the standard while adapting them to the specificities of this origin and to a community of around 50 farmers. Over the course of eighteen months, we successfully implemented the program through tailored field visits, personalized training sessions, and continuous engagement with every producer.

This evolution marks an important milestone in reinforcing quality, transparency, and long-term value creation for farmers in Costa Rica.

CACAO-TRACE AUDIT


In February 2025, we completed our first Cacao-Trace audit, achieving the basic compliance level with no major non-conformities. One key corrective action was to formalize our partnership agreement, as the long-standing relationship alone was not sufficient to secure our long-term commitments in the country.

Locally, we have placed strong emphasis on soil fertilization practices. The audit confirmed the farmers' interest in conducting soil analyses and participating in compost distribution, reinforcing the relevance of our efforts in this area.

CHOCOLATE BONUS

The first Chocolate Bonus distribution took place at the beginning of 2026. It was paid by bank transfer directly to each farmer, who will be free to use this additional income as they choose.

CACAO-TRACE PROGRAM

INITIAL YEAR 2024	MASTER CT FERMENTATION CENTERS 2	TOTAL INVESTMENT IN CENTERS	EXTERNAL FUNDING
	EXPERTS & TRAINERS 2	% TRAINED FARMERS 100%	
	DIRECT FULL-TIME JOBS 5	WOMEN FULL-TIME JOBS 2	

CACAO-TRACE CERTIFICATION % **2025** **Basic compliance**

FARMER COMMUNITY

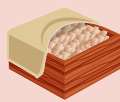
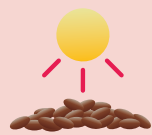


TOTAL FARMERS **49**

AVERAGE FARM SIZE HA **2.6**



TRACEABILITY TO FARM **100%**

WOMEN FARMERS **13**

COCOA BEANS

CT VOLUME 2025 (VOLUME/MT) 46MT	FERMENTATION METHOD	DRYING METHOD	VARIETY: TRINITARIO	SENSORY FLAVOUR PROFILE CATEGORIES
% FERMENTED IN CT CENTERS 100%				
% FERMENTATION BY TRAINED CT FARMERS 0%				

ECONOMIC IMPACT

MARKET	CACAO-TRACE
CURRENT FARM GATE PRICE/MT €6,670	 AVERAGE FARMER QUALITY PREMIUM PAID/MT €260
MINIMUM PRICE (APPLIED OR NOT) YES	CHOCOLATE BONUS/KG €0.10
	 TOTAL CHOCOLATE BONUS: 2025 €8,284
	DISTRIBUTION: IN CASH

ENVIRONMENTAL IMPACT

Our sourcing operations in Costa Rica rely on two post-harvest centers—one near Guácimo and another in Upala—that ensure consistent bean quality and maintain close relationships with local farming communities. A strong focus is placed on improving soil fertility, and recent audits confirmed farmers' interest in soil testing and compost distribution. With compost, in particular, has proven more beneficial than inorganic fertilizers for soil preservation and reducing carbon emissions, reinforcing the relevance of our efforts in promoting sustainable fertilization practices.



Côte d'Ivoire

LOCAL ORGANIZATION

In Côte d'Ivoire, we process cocoa through 11 post-harvest centers, where we ferment fresh beans from surrounding communities and train producers in fermentation techniques—an essential step for achieving superior-quality chocolate.

For the campaign 2024 - 2025, we worked with a network of 19 cooperatives. However, to strengthen the impact of our program on producers in the coming years, we adjusted our cooperative network in 2025–2026 by withdrawing three cooperatives and onboarding a new one: CAYAT, located in the east of the country and holding a bean export license.

This enables us to focus more effectively on improving producers' incomes in a context of rising cocoa bean prices and a more difficult chocolate market.

List of partner cooperative - 2024 - 2025 campaign:

- CAEHS - Coopérative Agricole Ety-Ewoun-Anien du Haut Sassandra
- CAFUGO - Société Coopérative des Frères Unis Gobroko
- CAGNAN - Société Agricole de Gnanpoadji
- CAMAYE- Coopérative Agricole Manwoubé de Yere-Yere
- ECSP - Entreprise Coopérative de Saint Paul
- ECKACOOG- Entreprise Coopérative Agricole Koognanan de Grogouya
- SCAGB - Société Coopérative Agricole de Gbagbam
- SCAK - Société Coopérative Agricole de Fatouakro
- SCAMED - Société Coopérative Agricole pour la maîtrise de l'entraide durable
- SCANFI - Société Coopérative Agricole Niamkey Et Famille De L'Indenie
- SCANG - Société Agricole de Grabo
- SCAPD - Société Coopérative Eveil de Gueyo
- SCOOPAGED - Société Coopérative Garo est Divo
- SCOOWEND - Société Coopérative Wend Bark
- SOCAGRI2 - Société Coopérative Agricole De Grihiri 2
- SOCAMEYA- Société Coopérative Agricole Man Edi Anouanze
- SOCASS - Société Coopérative Agricole Sabary de Sago
- SOCAT - Société Agricole Coopérative de Tabou
- SOCOAMO - Société Coopérative Agricole de Monogaga Carrefour




Dr. Arthur TAPI - Africa Regional Cocoa Manager

"No sustainability program can succeed without a strong relationship with producers. This is why we invest in cooperatives to strengthen their management capacities and governance with the support of partners like ENABEL (Belgium's development agency)."

CACAO-TRACE AUDIT

The Cacao-Trace audits in Côte d'Ivoire are the most complex, as they are conducted across 19 cooperatives. For the 2025 audit, version 7 of the Cacao-Trace standard, which is the latest and most up-to-date version in force, was used. All the cooperatives were certified with basic compliance.

CACAO-TRACE PROGRAM

INITIAL YEAR 2015	MASTER CT FERMENTATION CENTERS 11	TOTAL INVESTMENT IN CENTERS €950,000
	EXPERTS & TRAINERS 134	% TRAINED FARMERS 70%
	DIRECT FULL-TIME JOBS 72	WOMEN FULL-TIME JOBS 2

CACAO-TRACE CERTIFICATION % **2025** **Basic compliance**

FARMER COMMUNITY

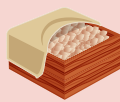
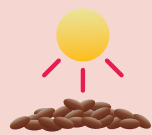


TOTAL FARMERS
14,321

AVERAGE FARM SIZE HA
3.4



TRACEABILITY TO FARM
100%

WOMEN FARMERS
1,423

COCOA BEANS

CT VOLUME 2025 (VOLUME/MT)*** 11,834MT	FERMENTATION METHOD 	DRYING METHOD 	VARIETY: FORASTERO 	SENSORY FLAVOUR PROFILE CATEGORIES 
% FERMENTED IN CT CENTERS 4%				
% FERMENTATION BY TRAINED CT FARMERS 96%				

ECONOMIC IMPACT

MARKET *	CACAO-TRACE	
CURRENT FARM GATE PRICE/MT €3,435	 AVERAGE FARMER QUALITY PREMIUM PAID/MT €152	CHOCOLATE BONUS/KG €0.10
MINIMUM PRICE (APPLIED OR NOT) YES	 TOTAL CHOCOLATE BONUS: 2024 €2,546,916	2025 €2,131,085
* 2024/2025 campaign price converted to Euro	DISTRIBUTION: COMMUNITY PROJECT	

ENVIRONMENTAL IMPACT

In Côte d'Ivoire, Cacao-Trace promotes agroforestry by encouraging farmers to plant shade trees to improve biodiversity, soil health, and carbon sequestration. In 2024, farmers planted 181,104 shade and cocoa trees across eight cooperatives, followed by 183,979 trees in 2025, with survival rates consistently above 83% thanks to ongoing field monitoring and financial incentives. Building on this foundation, Cacao-Trace launched an ambitious fertilizer and pruning pilot in 2025 to support yield improvement and environmental restoration. Through this program, farmers received organic fertilizers and technical coaching, with 1,000 hectares pruned and fertilized, 1,000 tons of organic fertilizer distributed, and 255 youth trained as pruning specialists. Early results show strong potential, with fertilized and pruned plots producing up to 280% more cherels than control plots. Together, the tree-planting efforts, and organic fertilizer program are helping farmers increase productivity while reducing environmental impacts.

DISTRIBUTION OF ORGANIC FERTILIZERS

The first phase of the FERTI project began in December 2024 and concluded in October 2025 with a positive operational outcome. It enabled 950 farmers from six cooperatives to benefit free of charge from organic fertilizers and professional pruning services.

Thanks to the commitment of 255 trained, equipped, and remunerated rural youth, 1,000 hectares previously amended by producers were pruned and mapped, with 98% coverage achieved through the Koltitrace platform. Beyond the technical success, the project's added value lies in the professionalization of the local workforce and the sustainable adoption of good agricultural practices by the beneficiaries.

Building on this success, the initiative will be expanded during the 2025/2026 campaign. The second phase will include the integration of new cooperatives and the continuation of impact evaluations, particularly regarding yield and carbon emissions.



The first trends observed on the demonstration plots are remarkable: cocoa pod production has increased by 280%.

KEY RESULTS

- Among **1,000 ha of plots fertilized**, 98.25% of plots have been digitally mapped (Koltitrace)
- 982.5 ha of plots have been **pruned and digitally mapped** (Koltitrace)
- **255 young people** have been well trained in pruning and fertilizer applications
- **950 Farmers** involved in the project
- **6 Cacao-Trace beneficiary cooperatives**
- **Initial results** (+280% more cherels and cocoa pods on demo plots versus control plots)



In addition, two impact studies are underway to measure more precisely the effects on yield and carbon emissions.



CHOCOLATE BONUS

All the Chocolate Bonus projects are based on the requests of the Cacao-Trace farmers through surveys that are submitted to their respective cooperatives. In 2025, the Chocolate Bonus funded over 10,000 school kits, 35 water installations, 4 education projects, 1 maternity and 3 women empowerment projects.

KEEPING CHILDREN IN SCHOOL

School Kits

In September 2025, 10,282 children of Cacao-Trace producers benefitted from the distribution of a complete Primary school kit including: books, pens, uniform and a schoolbag. These kits are highly appreciated by producers, as they provide tangible support that helps relieve the financial burden associated with the start of the school year.

Primary Schools

Ensuring their children have access to quality primary education is a common priority for the Cacao-Trace communities. This often involves constructing, renovating, or expanding schools. Additionally, it sometimes requires providing housing for teachers in villages where schools exist, but teachers are hesitant to stay due to inadequate living conditions. In 2025, the Chocolate Bonus supported four primary school projects.

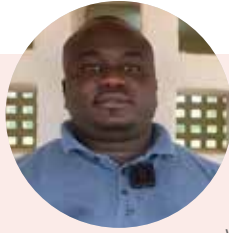
Cooperative	Village	Description of the project
CAFUGO	Katiokro	Construction of a 6-classroom school in the village of Katiokro where there was none before. Children had to walk 3 km to go to school.
SOCASS	Sago	Construction of a 6-classroom school to replace the old wooden building.
SCANFI	Zebenou	Construction of a 6-classroom school in the village of Zebenou where there was none before.
SCANFI	Affalikro 2	Construction of a high school next to a secondary school.

Primary School of SAGO



High School of Affalikro 2





André Cédric Akiapo – Educateur at Affalikro 2 Secondary School

“This project is a relief for our region. The State has invested in nearby middle schools so that children do not have to move far from their parents, and you are completing this initiative with this high school. This will prevent teenagers from having to live in other towns. When they leave, many young people drop out, and some young girls become pregnant.”

Birth certificates

In Côte d'Ivoire, the primary school cycle ends with a national examination that determines whether a child can continue to secondary school. However, children who do not have official citizenship documents—specifically a birth certificate—are not allowed to sit for this exam. As a result, they are unable to progress beyond primary school, regardless of their academic ability.

To address this barrier, the Next Generation Cocoa Foundation has launched a pilot project in partnership with Edeidi partners to provide birth certificates to 2,400 children. By helping them obtain legal identity documents, the project ensures these children can complete their education and access future opportunities that would otherwise remain out of reach.

NEW HOUSES FOR THE TEACHERS

2024 project completed in 2025

For years, the small village of Allakouadiokro in Côte d'Ivoire faced a major challenge: retaining qualified teachers in its local school. The living conditions in the village were far from the urban standards many teachers were accustomed to, making it difficult to attract and keep them. In the absence of certified educators, untrained villagers stepped in to teach the children. These community members, not being paid by the Ivorian government, relied on financial contributions from parents to continue their efforts.

Recognizing this urgent need, the community asked to use the Chocolate Bonus to fund the construction of **three teacher housing units**, providing comfortable accommodation for young teachers assigned to the village.

Thanks to this initiative, the 2025–2026 school year began with **four certified teachers** at the school—two of whom are newly arrived. This marks a significant step forward in ensuring a qualitative and free education for the children of Allakouadiokro.



Yssouf Ouattara, Teacher and school director of Allakouadiokro

“When I first arrived in the village, the living conditions were so difficult that I wanted to leave, but the chief asked me to stay and help the community, which convinced me to remain. The new housing has completely transformed our daily lives, giving us comfort beyond expectations. Thanks to these improvements, young teachers are now more willing to stay, and I personally feel ready to build my future here and start a family.”

ACCESS TO WATER

In the villages where we operate, people often rely on traditional wells or rivers for their water supply. Both methods can pose sanitary issues due to the water not being clean. Additionally, during the dry season, these sources may run dry if the drilling is not deep enough. To ensure year-round access to clean drinking water, we began building solar-powered water pumps in the Cacao-Trace communities in 2019.

Thanks to the annual increase of the Chocolate Bonus, we have expanded from building just one water pump in 2019 to 35 in 2025. The size of the water tanks is adapted to the size of the population ranging from 6m³ to 20m³. In 2025, for the first time, we also built manual pumps to serve smaller communities, allowing to reach more people within the same timeframe.

2019	2020	2021	2022	2023	2024	2025
1	3	3	12	25	26	35*

*18 manual pumps, 17 solar-powered pumps



CONSTRUCTION OF A MATERNITY

The Djapadji maternity ward was originally designed to handle 150 deliveries per year. Today, it receives around 400, forcing some women to give birth on the floor due to lack of space. Thanks to the Chocolate Bonus, an extension is now under construction and will be completed in 2026. Once the new building is operational, the current structure will be reassigned to other essential health services, including nutrition and vaccination.

WOMEN COACHING

Fighting against the poverty of cocoa producers is not just about helping them improve their yields. It also involves diversifying their household incomes. Very often, the producer's spouse does not have her own income.

This is why, within the CAGNAN cooperative, we launched a comprehensive women's support pilot project in 2024 covering three components:

- Women's literacy
- Village Savings and Credit Association (VSLA)
- Income-generating activities (IGA)

The project started in September 2024 in three communities Djapadji, Marie-Chantier and Parc with our local partner Horizon Compétences.

So far, each module is progressing well. The first results will be available in 2026.



Chantal Kouadio,
student

"Thanks to the literacy course, I can now express myself much better. I can also help my children with their homework and no longer need them to tell me the time! We are lucky to have a very patient teacher who encourages us a lot. We also support each other a great deal. We have a first cycle of VSLA underway and are part of various IGA projects. Thanks to my group, I was able to cope with unexpected expenses during the year."



Mexico

LOCAL ORGANIZATION

The Puratos Cacao-Trace program was launched in Mexico in 2018 with the creation of its first post-harvest center in Comacalco, in the state of Tabasco. This ancestral cocoa-growing region is home to one of the richest diversities of cocoa varieties in the world. Puratos and Belcolade are committed to preserving this heritage and supporting local communities in maintaining the cultivation of these demanding crops in both Tabasco and in Pichucalco, in the state of Chiapas.

Over time, we developed additional partnerships with local cooperatives, but these relationships proved challenging in terms of implementing our sustainability standards. As a result, we decided to focus on direct purchasing, which reduces the size of our farmer network but increases our ability to ensure full compliance with our program requirements. Once a stable and sustainable local balance is achieved, we plan to gradually expand our farmer community again.

Puratos operates across the entire cocoa-to-chocolate value chain in Mexico, from sourcing beans from farmers to producing finished chocolate. We buy fresh beans from our farmers and process them into well fermented dry beans. These beans are then shipped to our cocoa mass plant in Mérida, Yucatán. From there, the high-quality cocoa mass is shipped to our chocolate plants in Tizayuca, Hidalgo (Mexico), Kenosha (USA), and to Belcolade in Belgium.

In Mexico we work with 1,705 farmers organized around 6 post-harvest centers.

CACAO-TRACE AUDIT

Progress in digitalization, traceability and legal documentation was insufficient, which prevented the automatic renewal of Cacao-Trace certification. The audit process helped us identify 4 red flags and 36 non-compliance points according to the Cacao-Trace standard. As a result, the team dedicated three months to actively implementing short-term corrective actions. A new audit is scheduled to take place in April 2026.


CHOCOLATE BONUS

In 2025, a total of 1,705 farmers received the Chocolate Bonus in cash, amounting to €46,500.

THE TIKUL PLANTATION

Motivated by the idea of preserving the Mexican cocoa biodiversity, Puratos has invested in Criollo plantations in Yucatan since 2008. In our plantation based in Tikul, we actively study and maintain several sensitive varieties of cocoa threatened with extinction.

CACAO-TRACE PROGRAM

INITIAL YEAR 2018	MASTER CT FERMENTATION CENTERS 4	TOTAL INVESTMENT IN CENTERS €550,000
	EXPERTS & TRAINERS 3	% TRAINED FARMERS 41%
	DIRECT FULL-TIME JOBS 42	WOMEN FULL-TIME JOBS 19

CACAO-TRACE CERTIFICATION % **2025 -**

FARMER COMMUNITY

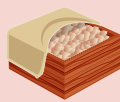
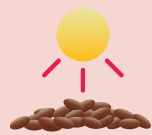

TOTAL FARMERS
1,705

AVERAGE FARM SIZE HA
1.76



TRACEABILITY TO FARM
100%

WOMEN FARMERS
398

COCOA BEANS

CT VOLUME 2025 (VOLUME/MT) 768MT	FERMENTATION METHOD 	DRYING METHOD 	VARIETY: TRINITARIO 80% CRIOLLO 20%	SENSORY FLAVOUR PROFILE CATEGORIES 
% FERMENTED IN CT CENTERS 100%				
% FERMENTATION BY TRAINED CT FARMERS 0%				

ECONOMIC IMPACT

MARKET	CACAO-TRACE	
CURRENT FARM GATE PRICE/MT €7,180	 AVERAGE FARMER QUALITY PREMIUM PAID/MT €180	CHOCOLATE BONUS/KG €0.10
MINIMUM PRICE (APPLIED OR NOT) YES	 TOTAL CHOCOLATE BONUS: 2024 €46,500	2025 €138,303
	DISTRIBUTION: IN CASH	

ENVIRONMENTAL IMPACT

In Mexico, we support farmers in increasing productivity and income by promoting agroforestry models. The additional trees provide shade, act as windbreaks, and help define plot boundaries. We regularly meet with voluntary producers to share good agricultural practices that protect the environment and biodiversity, creating a ripple effect as these farmers encourage wider community adoption. We also preserve traditional Criollo cocoa through in-field conservation and, since 2013, at our experimental Tikul plantation—helping safeguard cocoa heritage and biodiversity.



Papua New Guinea

LOCAL ORGANIZATION

Puratos and Belcolade partnered with Outspan (OLAM Group) in 2017 to enhance cocoa farmers' livelihoods and improve bean quality. The Cacao-Trace program was launched in East Sepik in 2018, where all production is certified organic and Fairtrade. Over the past seven years, the program has strengthened partnerships with producers through targeted training, the installation of sun dryers, and the introduction of advanced farmer data systems—driving both quality improvements and long-term sustainability. In 2025, our Cacao-Trace communities were located across three districts: Yangoru, Angoram, and Wosera Gawi.

We are strengthening our farmer network in East Sepik by welcoming Maprik as a new partner community, creating new opportunities to source organic and Fairtrade beans. With an established cooperative of approximately 1,025 farmers, Maprik is well-positioned to drive sustainable growth. To empower these farmers, we have initiated training programs on Cacao-Trace standards, Good Agricultural Practices (GAP), and quality enhancement. Beyond training, we are providing essential farming tools and introducing solar drying facilities—critical steps toward improving productivity, ensuring premium bean quality, and enhancing livelihoods across the community.

Welcoming our new partner in PNG—Kamapim


In 2025, we established a new partnership with Kamapim, based in Madang, Papua New Guinea. Kamapim is part of the Envirium Group, the same organization we collaborate with for sourcing Congo beans. Active in PNG since 2018, Kamapim has built a strong track record in vanilla sourcing and community development, including enabling online banking for all farmers in their supply chain. We believe they can replicate this success for cocoa. We have now begun working with farmers in the Bogia district of Madang.

CACAO-TRACE AUDIT

In 2025, OFI achieved full compliance, with only two non-conformities identified: incomplete documentation of farm activities in guidebooks and limited farmer awareness of the quality premium policy during audit interviews. To address these gaps, OFI will strengthen its efforts by intensifying awareness campaigns during training sessions.



CACAO-TRACE PROGRAM

INITIAL YEAR 2018	MASTER CT FERMENTATION CENTERS 0	TOTAL INVESTMENT IN CENTERS €151,000
	EXPERTS & TRAINERS 21	% TRAINED FARMERS 80%
	DIRECT FULL-TIME JOBS 40	WOMEN FULL-TIME JOBS 12

CACAO-TRACE CERTIFICATION % **2025 Full compliance**

FARMER COMMUNITY

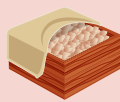
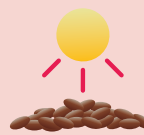


TOTAL FARMERS
3,292

AVERAGE FARM SIZE HA
0.64

TRACEABILITY TO FARM
100%

WOMEN FARMERS
645

COCOA BEANS

CT VOLUME 2025 (VOLUME/MT) 1,055MT	FERMENTATION METHOD 	DRYING METHOD 	VARIETY: TRINITARIO 	SENSORY FLAVOUR PROFILE CATEGORIES 
% FERMENTED IN CT CENTERS —				
% FERMENTATION BY TRAINED CT FARMERS 100%				

ECONOMIC IMPACT


MARKET *

CURRENT FARM
GATE PRICE/MT **€3,264**

MINIMUM PRICE
(APPLIED OR NOT) **NO**

* In PNG we have a network of 158 fermentary owners

CACAO-TRACE

 AVERAGE FARMER
QUALITY PREMIUM
PAID/MT **€86**

 TOTAL
CHOCOLATE
BONUS: **2024 €123,596** **2025 €189,986**

CHOCOLATE
BONUS/KG **€0.10**

DISTRIBUTION: COMMUNITY PROJECT

ENVIRONMENTAL IMPACT

Papua New Guinea's extensive forest cover makes deforestation risk a key concern, and the strict implementation of Cacao-Trace helps safeguard this fully organic supplychain. Through the Australia–Papua New Guinea Economic Partnership (APEP), fermentary owners are also installing more durable solar dryers, reducing reliance on tarpaulins and wood-fired drying. This shift lowers the use of synthetic materials, cuts wood consumption, improves bean quality by eliminating smoky flavors, and reduces environmental impacts at the national level.



DELIVERING 35 ADDITIONAL WATER TANKS TO SUPPORT CACAO-TRACE COMMUNITIES

Farming village communities in Papua New Guinea still face limited access to clean water, leading to preventable health issues such as diarrhea and cholera. Provision of water tanks and hygiene practices is still essential to protect vulnerable populations, especially children.

Due to the dispersed nature of the villages, reaching all Cacao-Trace farmers directly is challenging. To address this, we are installing 5m³ water tanks at fermentary owners' farms, which serve as central hubs where farmers gather during the harvest season. In 2025, we successfully installed 35 tanks across our districts. We currently work with a network of 158 fermentary owners. By 2026, we should have equipped them all.

2022	2023	2024	2025
38	20	40	35

Number of water tanks installed in PNG with the Chocolate Bonus.

Water Tanks Maintenance Training

To ensure both the safety and long-term performance of the newly installed water tanks, a portion of the funds were dedicated to delivering maintenance training in partnership with WaterAid. These sessions are designed to extend the lifespan of the infrastructure and guarantee that the water collected remains safe for consumption.

The training covered key practices such as routine cleaning, appropriate use of the tanks, and essential maintenance techniques. WaterAid also provided guidance on water safety to help prevent contamination and ensure that the water used for drinking and daily household needs meets quality standards. Four training sessions were successfully conducted, with a total attendance of 233 participants.

By equipping communities with these practical skills, we aim to protect the health and well-being of the beneficiaries while reinforcing ownership and sustainable management of the resources provided.





Anna Kerry- East Yangoru, Yangoru Saussia District

“Being a woman in this work has brought many challenges, but the help from the Cacao-Trace program has truly made a difference. I feel very proud and thankful to be given this water tank, something that would have been hard for me to afford or acquire on my own. I would like to extend my heartfelt thanks to Puratos for having this community project. I no longer have to travel far to collect clean water for cooking and drinking, as I now have access to safe, clean water right at my doorstep.”



Johnny Wanpis- West Yangoru, Yangoru Saussia District

“I am very happy and thankful to the Cacao-Trace program. In the past, we planted and harvested cocoa without any proper knowledge or training since government extension services were not available.

Thanks to the program, we have received free training in field management and pruning. And we were also provided with tools free of charge, enabling us to apply what we have learned. The tools required for this work are expensive—around 85 kina—beyond what simple farmers like me can afford.”



Konsley Lekeora- East Yangoru, Yangoru Saussia District

“I am thankful to the Cacao-Trace program since it supported me a lot as a cocoa farmer and fermentary owner. I am truly grateful for the water tank, permanent solar dryer, and free tools we received.

The solar dryer has significantly reduced drying costs and eliminated the need for firewood and kiln pipes. It has saved me time, allowed me to focus more on my cocoa farm, and ensured that my fermented cocoa beans remain safe even during rainy weather.

The water tank has also greatly benefited my family and farmers, as we no longer need to travel long distances to fetch water for drinking and cooking.”



Emmanuel Winduo- East Yangoru, Yangoru Saussia District

“I truly appreciate the provision of the water tank. I am thankful to the Cacao-Trace program for having this type of community project. The installation of the water tank has significantly alleviated the hardship of traveling long distances to collect water from streams, creeks, and dugout wells. This assistance has made an important and positive difference in our daily operations and well-being.”



Peru

LOCAL ORGANIZATION

In 2023, Puratos acquired a two-hectare plot of land in the Ucayali region, near the small village of Alexander von Humboldt, nestled deep in the mountains of the Peruvian Amazon. This remote, biodiversity-rich area is entering a phase of social and economic development driven by significant national and international investment.

For many years, the region was known primarily as a major coca-producing zone. Over the past decade it has undergone a remarkable transition toward legal agriculture. Today, cocoa-growing families benefit from a lawful and sustainable source of income, with the freedom to choose whom they sell their harvest to.

In 2024, we built a state-of-the-art post-harvest center from the ground up. Every element of the construction and equipment was designed for maximum efficiency, enabling exceptional fermentation and drying processes while ensuring best-in-class quality standards and optimal working conditions for our operators (more info p.17).

By 2025, we began purchasing fresh cocoa from farmers. Through events, training sessions, and ongoing engagement, producers gradually came to know and trust us. Today, we are proud to collaborate with a stable and growing community of farmers with whom we hope to build long-term partnerships. Locally, Camsa supports us in implementing the program.

CACAO-TRACE AUDIT

In October 2025, we completed our first Cacao-Trace audit achieving the basic compliance level with no major non-conformities. The audit provided valuable insights, highlighting the need to strengthen training on non-discrimination for farmers who employ workers on their farms particularly regarding sexual orientation. It also showed that we must better communicate the grievance procedure to ensure that farmers feel fully empowered to raise concerns whenever needed.


With these learnings we are committed to continuously improving our services and support to the farmers. Our goal is to build and maintain a stable, engaged and resilient farming community for many years to come.

CHOCOLATE BONUS

The first Chocolate Bonus distribution will take place in 2026. The payment will be made entirely via bank transfer, sent directly to each farmer to ensure they have full freedom in deciding how to use this additional income.

We will also host an event at the post-harvest center, where farmers can discover and taste high-quality chocolate made from their very own cocoa—allowing them and their families to experience it for the very first time since they began growing cocoa.

CACAO-TRACE PROGRAM

INITIAL YEAR 2025	MASTER CT FERMENTATION CENTERS 1	TOTAL INVESTMENT IN CENTERS €430,000
	EXPERTS & TRAINERS 4	% TRAINED FARMERS 100%
	DIRECT FULL-TIME JOBS 12	WOMEN FULL-TIME JOBS 3

CACAO-TRACE CERTIFICATION % **2025** **Basic compliance**

FARMER COMMUNITY

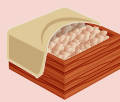
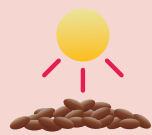


TOTAL FARMERS
149

AVERAGE FARM SIZE HA
5.1



TRACEABILITY TO FARM
100%

WOMEN FARMERS
34

COCOA BEANS

CT VOLUME 2025 (VOLUME/MT) 127MT	FERMENTATION METHOD 	DRYING METHOD 	VARIETY: TRINITARIO 	SENSORY FLAVOUR PROFILE CATEGORIES 
% FERMENTED IN CT CENTERS 100%				
% FERMENTATION BY TRAINED CT FARMERS 0%				

ECONOMIC IMPACT

MARKET	CACAO-TRACE
CURRENT FARM GATE PRICE/MT €5,878	 AVERAGE FARMER QUALITY PREMIUM PAID/MT €76
MINIMUM PRICE (APPLIED OR NOT) YES	CHOCOLATE BONUS/KG €0.10
	 TOTAL CHOCOLATE BONUS: 2025 €22,816
	DISTRIBUTION: IN CASH IN 2026

ENVIRONMENTAL IMPACT

In 2023, Puratos acquired a two-hectare plot in the Ucayali region of the Peruvian Amazon, near the village of Alexander von Humboldt—an area of exceptional biodiversity now transitioning toward sustainable development. Once known for coca production, the region has shifted significantly toward legal farming. Through Puratos and Cacao-Trace, we actively support this transition by promoting legal cocoa cultivation and helping farming families build stable, sustainable livelihoods. Our presence also reinforces efforts to preserve the area's rich Amazonian biodiversity while strengthening responsible agricultural practices.



Philippines

LOCAL ORGANIZATION

Puratos and Belcolade partnered with Kennemer Foods International in 2017 to advance sustainable cocoa production in Mindanao. Through innovative financing models and intercropping practices, cocoa cultivation has grown significantly, enabling farmers to increase productivity while diversifying income sources. Puratos also operates 3 fermentation centers in Calinan, San Isidro, and Mati, reinforcing Cacao-Trace's commitment to improving farmer livelihoods, ensuring consistent bean quality, and scaling long-term impact across cocoa-growing communities.


To further broaden its reach and strengthen the local farmer network, our partner has established Cacaopreneur sites (more info p. 49) that serve as hubs accessible to community touchpoints—offering training, seedling support, and entrepreneurial opportunities that empower more farmers to participate in the program.

CACAO-TRACE AUDIT

The Cacao-Trace audit was conducted in the Philippines in July 2025. The audit confirmed that our partner demonstrated full compliance, with zero instances of non-compliance observed.



CACAO-TRACE PROGRAM

INITIAL YEAR 2017	MASTER CT FERMENTATION CENTERS 3	TOTAL INVESTMENT IN CENTERS €385,876
	EXPERTS & TRAINERS 9	% TRAINED FARMERS 85%
	DIRECT FULL-TIME JOBS 17	WOMEN FULL-TIME JOBS 6

CACAO-TRACE CERTIFICATION % **2025 Full compliance**

FARMER COMMUNITY

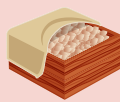
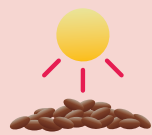


TOTAL FARMERS
2,428

AVERAGE FARM SIZE HA
1.75



TRACEABILITY TO FARM
100%

WOMEN FARMERS
680

COCOA BEANS

CT VOLUME 2025 (VOLUME/MT) 524MT	FERMENTATION METHOD 	DRYING METHOD 	VARIETY: TRINITARIO 	SENSORY FLAVOUR PROFILE CATEGORIES 
% FERMENTED IN CT CENTERS 77%				
% FERMENTATION BY TRAINED CT FARMERS 23%				

ECONOMIC IMPACT

MARKET	CACAO-TRACE
CURRENT FARM GATE PRICE/MT €4,167	 AVERAGE FARMER QUALITY PREMIUM PAID/MT €578
MINIMUM PRICE (APPLIED OR NOT) YES	CHOCOLATE BONUS/KG €0.10
	 TOTAL CHOCOLATE BONUS: 2024 €52,697 2025 €94,363
	DISTRIBUTION: IN CASH

ENVIRONMENTAL IMPACT

In Mati City, Puratos supports two complementary initiatives that strengthen forest protection and sustainable livelihoods. Our forest conservation work in Taguibo, Tagbinonga, and Don Salvador Lopez focuses on reducing deforestation through improved forest monitoring, stronger enforcement, and increased community awareness.

Secondly, the Cacaopreneur agroforestry program engages indigenous people communities in and around Cacao-Trace areas to promote cacao-based agroforestry as a sustainable livelihood option, helping reduce forest clearing while enhancing biodiversity conservation.

ENABLING FARMER SUCCESS THROUGH CACAOPRENEUR HUBS

To expand our farming community and engage farmers located far from existing post-harvest centers, we launched Cacaopreneur sites as part of our strategic growth initiative. These sites serve as satellite buying stations equipped with essential facilities, including nurseries, training centers, warehouses, and demonstration plots, designed to provide farmers with accessible resources and technical support.

In 2025, we successfully established two operational Cacaopreneur sites—one in Laak, Davao de Oro, and another in Marilog, Davao City. Additional sites are planned for Davao Oriental in 2026, strategically positioned near the Mati region to further strengthen our network.

Each Cacaopreneur site offers:

- **Cocoa nursery** – Supplies high-quality planting materials, focusing on clones compatible with the variety of cocoa UF 18 to address past clonal compatibility issues and improve productivity.
- **Warehouse** – Serves as a centralized storage hub, ensuring farmers have easy access to essential inputs.
- **Training Center** – Provides hands-on training to enhance technical skills and knowledge.
- **Demonstration Plots** – Showcases best practices in Good Agricultural Practices (GAP) and promotes multi-clonal diversification.

These initiatives extend our reach, empower farmers, and strengthen the value chain. By providing access to resources and knowledge, we are building a sustainable Cacao-Trace farming community.





CONTINUOUS HANDS-ON TRAININGS WERE CONDUCTED TO HELP FARMERS IMPROVE THEIR COCOA FARMING PRACTICES

EMPOWERING FARMER'S KNOWLEDGE THROUGH CONTINUOUS TRAININGS

A total of 114 training sessions were delivered to 1,510 Cacao-Trace farmers, focusing on key areas identified through the adoption observation survey. These sessions covered Cacao-Trace standards, Good Agricultural Practices (GAP) with emphasis on clonal diversification, soil fertility and fertilizer management, and Integrated Pest Management (IPM). To further boost productivity, individualized coaching is also being provided to selected farmers, ensuring tailored support for continuous improvement and sustainable growth.



CHOCOLATE BONUS

In December 2025, a total of €52,697 in Chocolate Bonus was awarded to 1,472 Cacao-Trace farmers. The bonus was distributed through cash (54%) and digital transfers (46%). Formal launch events for the distribution were held in Calinan, San Isidro, and Mati, attended by consolidators as well as farmers. This initiative not only provided direct financial support to farmers but also reinforced their commitment to the Cacao-Trace program and strengthened community engagement within the value chain.

A TASTE OF HOPE: CELEBRATING OUR CACAO-TRACE SCHOLARS

A portion of the Chocolate Bonus fund has been dedicated to supporting a meaningful community project: funding scholarships for two children from our Cacao-Trace farming community.

Dafny Olalo and Pea Marjurraye Rosalito, both daughters of dedicated Cacao-Trace farmers, were selected for this scholarship not only because of their strong academic achievements, but also for the resilience and determination they have shown despite financial challenges.

Both scholars will begin their studies at the Kapalong College of Agriculture Sciences and Technology, where they will pursue degrees in Agriculture.

For the next four years, each scholar will receive a monthly stipend of USD 102 to support both their academic and living needs.



DAFNY OLALO AND PEA ROSALITO BEGIN THEIR JOURNEY AS CACAO-TRACE SCHOLARS, BOTH PURSUING A DEGREE IN AGRICULTURE





Uganda

LOCAL ORGANIZATION

Launched in 2018, in Uganda, the Cacao-Trace program has been developing and improving ever since in close partnership with Olam. In 2023, we have gone a step further by replacing our previous post-harvest center with a brand new one with a doubled capacity from 500MT to 1000MT.

Building on the several years of experience of our local teams, who mastered the fermentation of the beans in this environment, we have brought several improvements to our process in order to increase further the quality of our beans and enhance their aroma.

Today, our Uganda origin is faced with a challenge related to heavy metal issue mainly Cadmium. With the support of R&D Puratos and Plant Science Olam Team, we are working to mitigate the impact of heavy metal on our products and then improve the fertility of soils.



Post-Harvest Center in Bundibugyo

In Uganda, we work directly with 1,200 farmers across 10 communities nearby which allows us to process all our beans in only one post-harvest center.

CACAO-TRACE AUDIT

In 2025 like in 2024, the audit was conducted based on our new Cacao-Trace standard version 7 to verify the compliance of our Cacao-Trace program. With the support of our partner, our program is certified at Full compliance by Control Union. Some key topics need to be covered at high level.

These improvements relate to data collection on plots mapping and training for staffs and farmers in health and safety and premium price calculation, respectively.

CACAO-TRACE PROGRAM

INITIAL YEAR 2018	MASTER CT FERMENTATION CENTERS 1	TOTAL INVESTMENT IN CENTERS €167,420
	EXPERTS & TRAINERS 10	% TRAINED FARMERS 100%
	DIRECT FULL-TIME JOBS 10	WOMEN FULL-TIME JOBS 1

CACAO-TRACE CERTIFICATION % **2025 Full compliance**

FARMER COMMUNITY

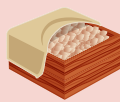
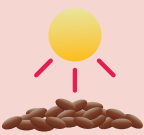



TOTAL FARMERS
1,201

AVERAGE FARM SIZE HA
1.12



TRACEABILITY TO FARM
100%

WOMEN FARMERS
298

COCOA BEANS

CT VOLUME 2025 (VOLUME/MT) 816MT	FERMENTATION METHOD 	DRYING METHOD 	VARIETY: TRINITARIO FORASTERO 	SENSORY FLAVOUR PROFILE CATEGORIES 
% FERMENTED IN CT CENTERS 100%				
% FERMENTATION BY TRAINED CT FARMERS —				

ECONOMIC IMPACT

MARKET *	CACAO-TRACE
CURRENT FARM GATE PRICE/MT €6,536	 AVERAGE FARMER QUALITY PREMIUM PAID/MT €68.8
MINIMUM PRICE (APPLIED OR NOT) NO	CHOCOLATE BONUS/KG €0.10
	 TOTAL CHOCOLATE BONUS: 2024 €115,725 2025 €146,947
* Average price of the 2025 campaign	DISTRIBUTION: COMMUNITY PROJECT

ENVIRONMENTAL IMPACT

Cacao-Trace enforces strict environmental standards across all operations. In Uganda, we collected 816MT of fully organic cocoa beans from about 1,200 farmers—demonstrating strong adoption of sustainable practices. We continue to reduce our environmental footprint through practical improvements, including farm rejuvenation with high-performing genetic material to boost yields per hectare.



CHOCOLATE BONUS

Kinyante primary school

In 2025, the Chocolate Bonus funded the renovation and extension of Kinyante primary school.

In Uganda, primary schools consist of seven levels. The Kinyante school had only four classrooms, which forced some pupils to have lessons outside. The Chocolate Bonus made it possible to renovate two dilapidated classrooms and add an extension of three new classrooms, reaching the seven classrooms that make up a full primary school.





**Mr. Kisémbó Juuku Peter,
Deputy Headteacher, Kinyante Primary School**

"For many years, the staff of Kinyante Primary School worked under extremely difficult conditions. Without a staff office, teachers held meetings under a tree and had nowhere to store essential materials like books and chalk. One class even studied entirely under a tree, meaning learning stopped whenever the weather changed. We could only offer classes from Primary One to Primary Five, and pupils could not complete their education within the school.

Today, everything has changed. Thanks to the fully furnished classroom block provided through the Chocolate Bonus initiative, we now have enough space to teach learners up to Primary Seven. Every child studies in a proper, safe classroom, significantly improving attendance, teacher motivation, and the overall learning environment.

Previously, teachers and learners shared the same toilets, which was both inconvenient and undignified. The new four stance latrine has restored privacy, hygiene, and comfort for everyone."



**Mrs. Kachelewa Evanis
Class Teacher, Primary Two – Kinyante Primary School**

"For many years, access to clean drinking water was one of the greatest challenges at Kinyante Primary School. Our only water source was River Lugo, located several kilometers away from the center. Every day, learners and teachers had to walk long distances to fetch water; time that should have been spent on teaching and learning.

During the rainy season, the situation became even worse. The path to the river would turn extremely slippery and dangerous, often making it completely impassable. On such days, we simply had no water at school. The lack of safe access affected not only our daily routines but also our health, hygiene, and overall learning environment.

Parents were deeply worried about the safety of their children. The river was open and risky, and many feared that walking long distances, especially in bad weather, put their children's lives in danger. Some parents even withdrew their children from school because they felt it was no longer safe.

Today, everything has changed. With the installation of a new borehole within the school community, all these challenges have been fully addressed. We now have a reliable, nearby, and safe source of clean drinking water. This has greatly improved the wellbeing of our learners and teachers, restored parents' confidence in the school, and created a healthier and more supportive environment for education. We are truly grateful to the Chocolate Bonus for this life-changing support. The borehole has brought dignity, safety, and hope back to our school community."



Vietnam

LOCAL ORGANIZATION

Since 2013, Puratos Grand-Place Vietnam (PGPV) has led the Cacao-Trace program. As the longest-running Cacao-Trace program, Vietnam has focused on increasing partnerships and innovating with new farming processes, such as closed-loop models and regenerative agroforestry cocoa production. In partnership with GIZ and the PUR Project, we offered training on agroforestry and regenerative practices.

Vietnam has also been an innovation leader with new fermentation and chocolate production practices that yield high-quality, uniquely flavored final products. We are the proud inventors of “60Days,” an innovative chocolate that is produced within 60 days after harvesting the cocoa beans.


We have two main post-harvest centers in Dak Lak and Ben Tre. After fermenting and drying the beans, we transport them to our grinding line in Ben Tre, where they become liquor before being made into chocolate at our Binh Duong factory, near Ho Chi Minh City.



CACAO-TRACE AUDIT

The 2025 Cacao-Trace audit assessed 1,540 farmers across 14 production units, 11 collectors, 2 post-harvest centers and the overall entity. Puratos Grand-Place Vietnam achieved basic compliance with the Cacao-Trace standard version 7. The audit highlighted challenges arising from significant market volatility and minor gaps in operation among some collectors and farmers, not compromising the overall integrity of the system.

CACAO-TRACE PROGRAM

INITIAL YEAR 2013	MASTER CT FERMENTATION CENTERS 2	TOTAL INVESTMENT IN CENTERS €787,000
	EXPERTS & TRAINERS 10	% TRAINED FARMERS 46%
	DIRECT FULL-TIME JOBS 28	WOMEN FULL-TIME JOBS 12

CACAO-TRACE CERTIFICATION % **2025** **Basic compliance**

FARMER COMMUNITY

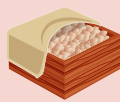
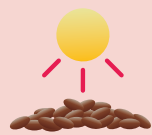


TOTAL FARMERS
1,540

AVERAGE FARM SIZE HA
0.84



TRACEABILITY TO FARM
100%

WOMEN FARMERS
420

COCOA BEANS

CT VOLUME 2025 (VOLUME/MT) 1,138MT	FERMENTATION METHOD 	DRYING METHOD 	VARIETY: TRINITARIO FORASTERO 	SENSORY FLAVOUR PROFILE CATEGORIES 
% FERMENTED IN CT CENTERS 35%				
% FERMENTATION BY TRAINED CT FARMERS 65%				

ECONOMIC IMPACT

MARKET	CACAO-TRACE
CURRENT FARM GATE PRICE/MT €5,829	 AVERAGE FARMER QUALITY PREMIUM PAID/MT €331
MINIMUM PRICE (APPLIED OR NOT) YES	CHOCOLATE BONUS/KG €0.10
	 TOTAL CHOCOLATE BONUS: 2024 €98,639
	2025 €204,933
	DISTRIBUTION: IN CASH

ENVIRONMENTAL IMPACT

Puratos is advancing farm-resilience efforts through two complementary initiatives. The fully funded PUR Project (running until 2026) distributed 14,139 shade trees and 7,150 cocoa trees with a survival rate of 93.5%.

In parallel, our co-funded GIZ partnership (2022–2025) strengthened farmer capacity through training and eight demo farms focused on biodiversity and regenerative practices, concluding successfully as the farms reached maturity.



CHOCOLATE BONUS

The 2024 Chocolate Bonus for Vietnam was distributed in June 2025, across the Highlands, Southeast, and Mekong Delta regions. We distributed € 98,639 to 1,467 farmers under the supervision of Deloitte.

During these events, the Vietnam team combined celebrations with hands-on technical trainings on pest management, pruning practices, and the avoidance of banned pesticides. The Bakery School* team contributed by providing hundreds of cookies and cakes to cocoa farmers—a gesture made even more meaningful by the fact that several Bakery School students come from cocoa-farming families.

Although the team encouraged farmers to receive their Chocolate Bonus via bank transfer, many still preferred cash for convenience. For next year, we will continue promoting bank transfers and provide additional support to make the process even easier for farmers.



** The Bakery School Foundation provides disadvantaged youth with practical training in bakery, patisserie, and chocolate to support future employment across 13 countries.*

REACHING VIETNAMESE FARMERS ON SOCIAL MEDIA

In Vietnam, the Cacao-Trace team is strengthening farmer engagement by using social media to share clear, accessible agronomic guidance. Through short videos, infographics, and visuals displayed at collection points, we turn complex technical content into practical tips that farmers can apply immediately. Our most engaging posts address real challenges raised by smallholder farmers, helping build trust and continuous dialogue. We also spotlight important milestones—such as the distribution of high-quality seedlings—to demonstrate our long-term commitment to farm resilience. To reinforce our presence across cocoa-growing communities, we have installed branded billboards at key collection points.



We continue to highlight essential cocoa-farming topics, such as clonal mix selection, ensuring both current and future farmers stay informed and engaged. Our social media channels are proving highly effective in fostering meaningful conversations and strengthening our farmer community in Vietnam, which now includes nearly 2,000 members on Facebook.

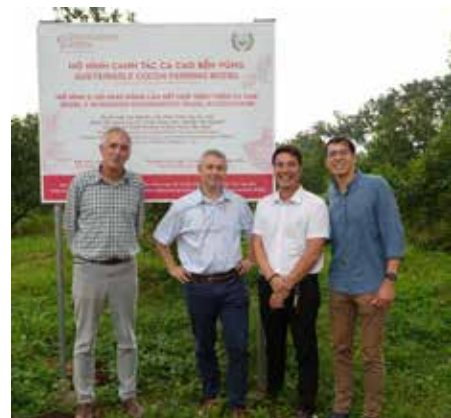


COCOA VALLEY PROJECT

The Cocoa Valley project represents a strategic collaboration between Puratos Grand-Place Viet Nam and WASI (Western Highlands Agro-Forestry Science Institute) to advance sustainable cocoa development in Vietnam. The initiative focuses on designing agroforestry models that integrate cocoa with existing crops such as avocado and cashew, creating diversified farming systems that improve resilience and income stability.

Intercropping trials aim to optimize land use, enhance soil health, and reduce climate-related risks for farmers. To ensure successful adoption, the project provides technical training and financial support, equipping farmers with practical skills and resources. In parallel, investments in cocoa research and development (R&D) target improved productivity, quality, and adaptability to local conditions.

This partnership combines scientific expertise with on-the-ground implementation, delivering tangible benefits to farming communities. Beyond farm-level impact, the project contributes to strengthening Vietnam's cocoa sector and positioning it for regional competitiveness. Building on this foundation, the long-term vision is to establish Cocoa Valley as a platform for knowledge exchange, policy dialogue, and development initiatives, fostering collaboration among farmers, researchers, and industry stakeholders. Ultimately, the hub aims to drive innovation, sustainability, and economic growth, making Viet Nam and Southeast Asia a recognized player in the global cocoa market.



03



Addressing the cocoa supply chain key challenges

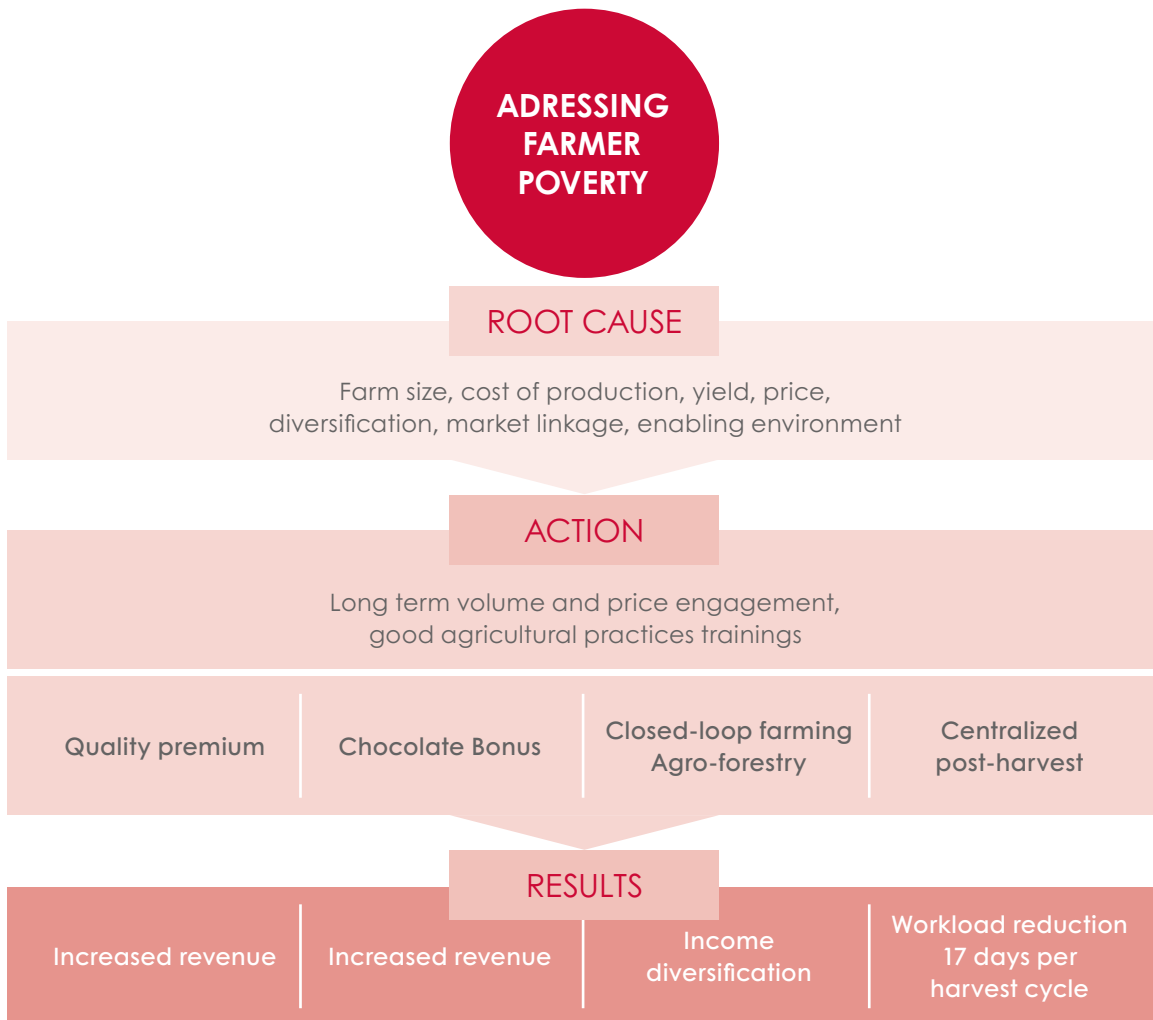


Strategy to address farmers poverty

The first and most important challenge in the cocoa supply chain is the farmer's poverty. We can clearly identify poverty as the first root cause to all the key issues related to cocoa supply chain.

This structural poverty is embedded in a context of small farms, low yields, low prices, lack of diversification and lack of market linkage. With Cacao-Trace, we aim to tackle farmer poverty through a combination of meaningful actions.

As a common base we first commit to long term commercial engagement toward communities. From there, several elements of the program will immediately support the farmers. Trainings on good agricultural practices linked with both quality premium and Chocolate Bonus schemes will substantially increase farmer revenue and quality of life. Additionally, the program aims to support farmers to diversify their income and through the centralized fermentation option, reduce the household workload.

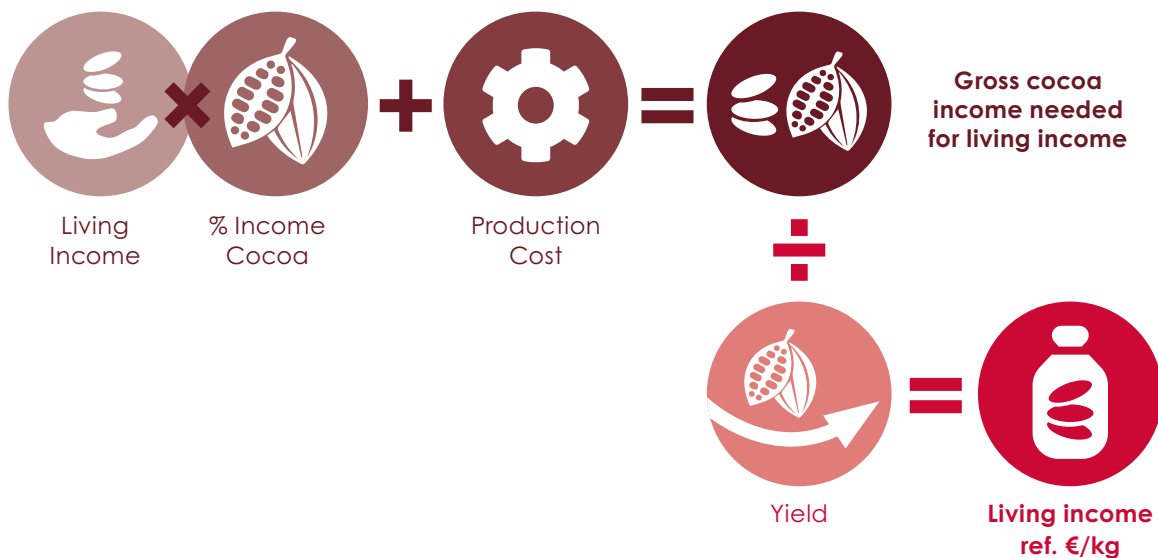


CACAO-TRACE IMPACT ON FARMERS' INCOME

We aim to push the above model and work toward our living income target. To achieve this, it means first measuring and establishing our own Living Income Reference Price (LIRP) per country where we operate. We believe that a living income is a basic human right. As a Belgium company and signatory of Beyond Chocolate, all Belgian chocolates by 2030 should allow the farmers to reach a living income. The Living Income Reference Price, assesses the approximate farmgate price¹ per metric ton of cocoa required for an average farmer family to earn a living income.

Given the diverse production conditions, there is no universal figure; instead, the LIRP is tailored to reflect the unique circumstances of each country and community. For example the average farm size in Côte d'Ivoire is over 3ha whereas in Vietnam it is only 1 ha. In order to consider those countries particularities, we use a widely recognized LIRP formula:

Living income x % income from cocoa + cost of production = gross cocoa income necessary to achieve the living income. This value is then divided by the yield to determine the Living Income Reference Price per metric ton of cocoa applicable at farmgate.



To determine the living income for a family per country, independent of whether they are cocoa producers, we refer to Global Living wage.org which uses the Anker Method to evaluate the living income necessary to have basic needs met. This includes nutritious food, education, housing, clothing, medical, transport and emergency savings. Surveys are conducted at a local level with focus groups. The Living income benchmark and study are publicly released for reference.

For the other parameters we use our own data to determine the average % income coming from cocoa, Production costs and average yields in the Cacao-Trace countries.

In 2025, in most Cacao-Trace countries we are reaching a Living Income Reference Price in part due to the globally high prices and as well thanks to the Quality Premium and Chocolate Bonus which is an additional benefit on top of the farmgate price. At the same time the average impact from our Quality Premiums and Chocolate Bonus held a lesser weight than the overall farmgate price.

¹ - The farmgate price is the amount paid directly to the farmer.

FOCUS ON REACHING A LIVING INCOME

In 2025, we continued to strengthen two key living-income initiatives: our expanded customer program with Colruyt and our Living Income Booster Range built on the Cameroon origin.

Colruyt Living Income Project

Following the successful Living Income project for the Boni 72% tablet, the new three-year collaboration now covers the full Boni chocolate bar range and is implemented through Cacao-Trace—ensuring farmers receive the Quality Premium and Chocolate Bonus, alongside a price aligned with the Fairtrade Living Income Reference Price. The program works with Fairtrade-certified cooperatives ECSP and Scoopaged in Côte d'Ivoire, supported by joint due-diligence efforts. As part of the broader initiative, an 18-month unconditional cash-transfer component funded by Colruyt is being implemented in the Daregba community, while Puratos is providing targeted agronomic support such as pruning and organic fertiliser use to help farmers boost yields sustainably.



Belcolade Living Income Booster range

In parallel, we advanced the Belcolade Living Income Booster Range, introduced first in the Belgian market with wider expansion planned. The range guarantees a living-income-aligned price and leverages the strengths of the Cacao-Trace model, including quality-focused wet-bean sourcing, professional fermentation, and direct value return through the Quality Premium and Chocolate Bonus. In the context of ongoing cocoa-market volatility, this model provides farmers with greater income stability and long-term predictability.

Together, the extended Colruyt partnership and the Living Income Booster Range reinforce our Cacao-Trace mission: delivering great taste while doing good, and supporting improved income, resilience, and sustainability in cocoa-growing communities.

Strategy to address child labor

Our integrated child protection strategy and Child Labor Monitoring & Remediation System (CLMRS) progress across sourcing origins.

Cacao-Trace supports access to education and is strongly opposed to any form of forced child labor. We recognize that children may conduct light, age-appropriate tasks under adult supervision, provided these activities do not compromise schooling. Our approach focuses on eliminating unacceptable and worst forms of child labor while enabling communities to thrive.

Our Definitions and Stance

To guide understanding and communication, the Cacao-Trace standard defines three categories:

- **Acceptable work for a child:** limited hours, supervised by responsible adults; light and safe tasks that do not compromise school attendance.
- **Unacceptable child labor:** underage (below 15) unsupervised work and/or excessive hours and/or any work that compromises school attendance.
- **Worst form of child labor:** hazardous, age-inappropriate activities; exploitation or trafficking (strictly prohibited).

Our CLMRS and community programs prioritize prevention and remediation of unacceptable and worst forms of child labor with 5 inter-connected pillars.



1. **Increase Household Income** by paying farmers a Quality Premium and Chocolate Bonus on top of the standard farmgate price. We also promote income diversification.
2. **Child Rights & Protection** through awareness campaigns, monitoring systems, and a grievance mechanism, supported by a Child Labor Monitoring & Remediation System.
3. **Child Access to Education** by building school infrastructure in nearby communities and supporting quality education, including covering costs such as teacher kits and scholarships.
4. **Child Health & Safety** by increasing investment in clean water access and constructing health centers.
5. **Long-Term Engagement** through sustained commitments such as post-harvest centers, volume engagement, community development projects, and renovation initiatives to maintain high standards of investment.

It is important to mention that the Next Generation Cacao Foundation is strongly associated to the concrete and long-term actions taken on the ground to tackle access to education, child health and safety which represent the pillars 3, 4 and 5 of the strategy.

CHILD LABOR MONITORING & REMEDIATION SYSTEM (CLMRS)

The CLMRS is implemented across Cacao-Trace sourcing operations and aligns with ILO Convention 138 (Minimum Age) and ILO Convention 182 (Worst Forms of Child Labor). It applies to all countries where Puratos sources cocoa and covers farmers, cooperatives, and stakeholders.

How CLMRS Works:

- Household profiling: standardized digital survey of all children (under 18) in high-risk origins; unannounced farm visits as needed.
- Identify cases: analyze schooling, work status, and risk factors to flag child labor or children at risk.
- Sensitization: household awareness sessions on child rights and protection.
- Remediation planning & action: tailored support such as birth certificates, school kits, scholarships, vocational training.
- Follow-up & monitoring: two visits (6 months, then +6 months) to confirm the child is out of child labor; repeat cycle if needed.

Monitoring Status Definitions

- Child surveyed: assessed during household or farm visits.
- Child in child labor: under 18 performing hazardous tasks, or working excessive hours; definitions aligned with national decrees (e.g., Côte d'Ivoire 2017).
- Child in remediation: receiving direct support and actively monitored.
- Child out of child labor: confirmed not working through two consecutive follow-up visits.
- Child at risk: not attending school, lacks birth certificate (where relevant), or lives in a household with another child labor case.
- Child turned 18: aged out of the CLMRS system.

2025 HIGHLIGHTS

CLMRS implementation in Côte d'Ivoire, Papua New Guinea, Uganda, Vietnam, Mexico, Congo, and Cameroon.

CHILD LABOR CASE MANAGEMENT

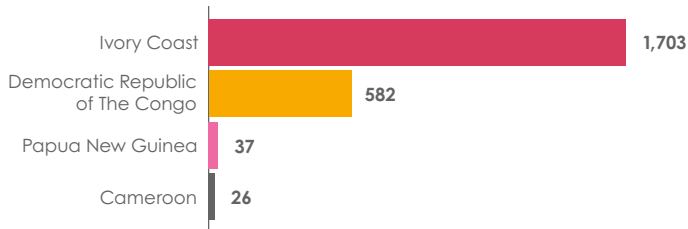
HOUSEHOLDS REGISTERED IN SYSTEM	HOUSEHOLDS VISITED IN CURRENT YEAR	CHILDREN VISITED IN CURRENT YEAR	CL CASES IDENTIFIED IN CURRENT YEAR	TOTAL ACTIVE CASES
100%	5,721	11,470	1,188	2,312
CHILDREN BENEFITED FROM REMEDIATION	CASES CLOSED IN CURRENT YEAR			
6,249	107			

CHILDREN DEMOGRAPHIC

CHILDREN BETWEEN 5-17 YEARS OLD	% OF FEMALE CHILDREN	CHILDREN (5-17 YEARS OLD) NOT IN SCHOOL	CHILDREN WITHOUT BIRTH CERTIFICATE (5-17 YEARS OLD)	CHILDREN TURNED 18
10,031	53%	745	4,406	213

CLMRS STATISTICS

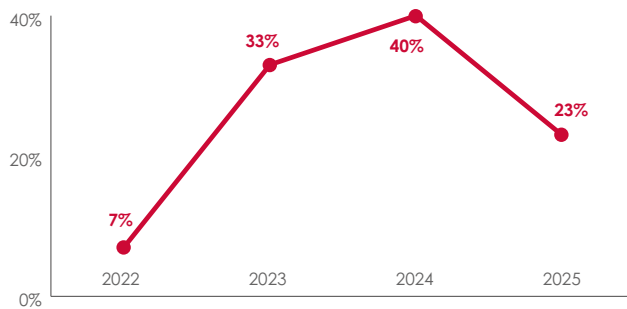
TOTAL ACTIVE CASES



GENDER DISTRIBUTION OF CASES



HOUSEHOLDS VISITED IN CURRENT YEAR



KEY INFLUENCERS FOR CHILD LABOR

What influences the likelihood of child labor?

When...	... the likelihood of child labor increased by
The child age is more than 12	2.88X
The farmers marital status is Cohabiting	2.59X
The farmer never went to school	1.60X
The child has dropped out or never went to school	1.24X

In 2025, we strengthened remediation quality by expanding household profiling to newly enrolled communities, improving grievance mechanisms, and deepening collaboration with local authorities and NGOs to accelerate case closure while safeguarding child rights. Our target is to reach 30% of the households in high-risk countries per year. In 2025 our overall achievement was 23% due to starting the CLMRS approach in 2 new countries Democratic Republic of Congo and Cameroon. We also launched a pilot project to help school-aged children obtain birth certificates—a prerequisite for enrolling in secondary school in Côte d'Ivoire.

The project follows a five-step process led by local consultancy Edeidi: 1) Identify urgent cases, 2) Conduct field assessments, 3) Collect required documents, 4) Submit files to local authorities, 5) Distribute birth certificates once approved.

The process has proven complex, as parents often lack valid identification—an essential requirement for their children's certificates. To address this, the project scope as well covers parents in obtaining IDs from their home communities.

Governance, Roles, and Data Quality

Puratos management defines the overall budgets and strategic objectives, while the community development teams oversee project implementation and data management. CLMRS agents are responsible for conducting surveys, raising awareness, implementing remediation activities, and ensuring regular follow-ups. Data teams play a key role in guaranteeing data quality, carrying out analyses, and producing accurate reporting. The level of CLMRS deployment in each country is guided by a risk assessment categorizing contexts as high, medium, or low risk, based on reputable sources including the ILO/UNICEF, the U.S. Department of Labor, the World Bank, and other sector-specific references.

Looking Ahead

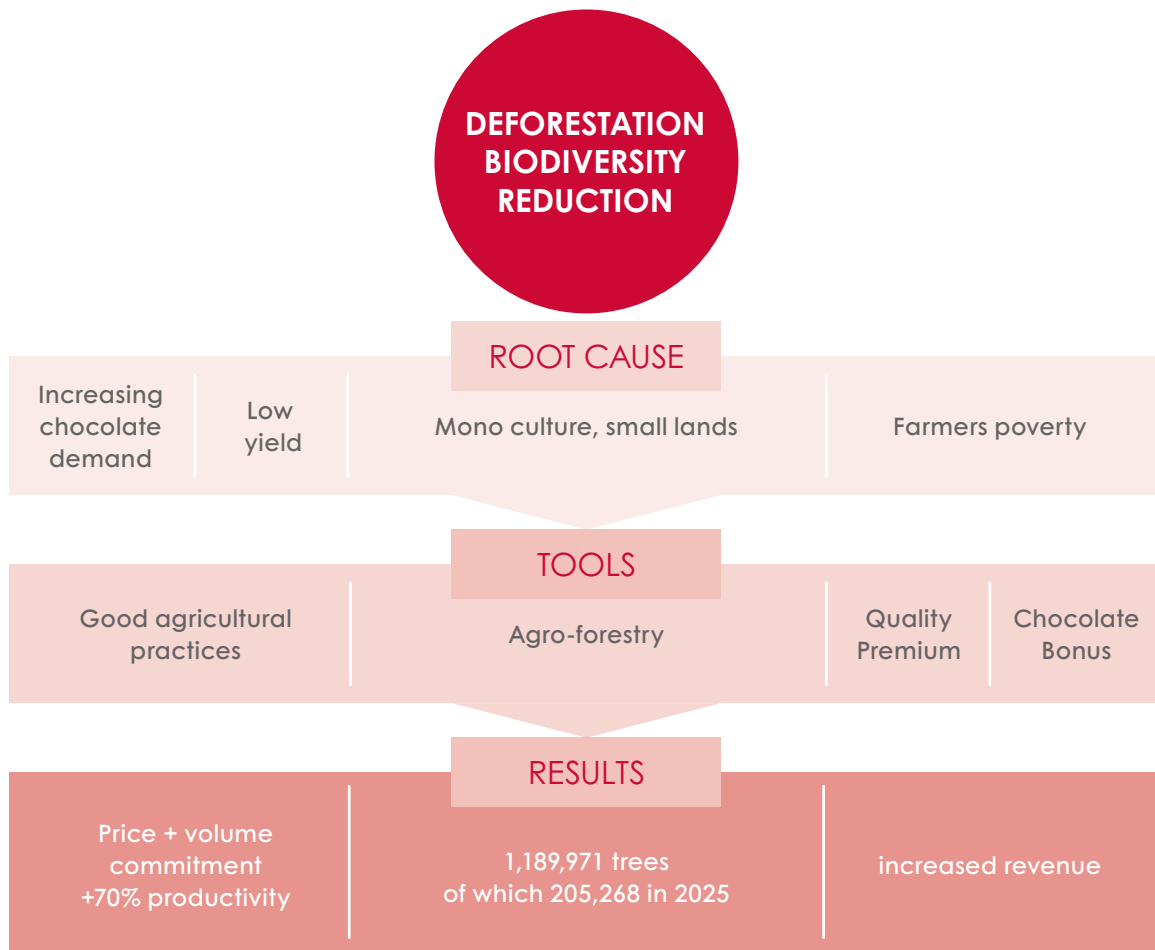
We will continue investing in income, education, health, and protection across cocoa communities, using digital transparency and rigorous follow-up to prevent and remediate child labor. Our position is zero tolerance for worst forms of child labor and sustained progress toward safe, thriving cocoa communities.

Strategy to address deforestation

Through **Cacao-Trace**, Puratos implements a proactive, evidence-based strategy to eliminate deforestation and regenerate landscapes across our cocoa supply chains. Our approach tackles root causes—such as low yields, low farmer income, and land pressure—while expanding agroforestry systems that restore ecosystem functions and strengthen climate resilience

We are investing significantly in regenerative agriculture and large-scale agroforestry projects, reinforcing Puratos' long-standing **No Deforestation, No Peat, No Exploitation (NDPE)** policy. These efforts not only protect forests but also enhance biodiversity, soil fertility, and farmer livelihoods.

This approach not only mitigates deforestation but also enhances biodiversity, ensuring a more sustainable and resilient cocoa supply chain.



ENSURING COMPLIANCE WITH THE EU DEFORESTATION REGULATION (EUDR)

Puratos is fully aligned with the **EU Deforestation Regulation (EUDR)** and has built a robust due-diligence and monitoring framework to ensure all cocoa entering the EU market is legal and deforestation-free.

Plot-Level Traceability & Geolocation

All suppliers must upload geolocation data for every sourcing plot into **TradeAware**, our digital traceability platform by LiveEO. TradeAware's system confirms that no land was converted from forest to agricultural use after **31 December 2020**, in full alignment with EUDR definitions.

Digital traceability is validated through:

- Farm-level geo-coordinates
- Legal compliance documentation
- Annual third-party audits under the Cacao-Trace Standard
- Verification against national laws, labor and environmental regulations, and land-use requirements

Advanced Monitoring Using High-Resolution Satellite Analytics

Unlike approaches that rely only on open-source platforms, Puratos invests in **high-resolution satellite imagery** combined with AI-driven land-use analysis. This methodology leverages:

- The **EU Forest Observatory map (JRC)** for official forest baselines
- Regional AI models reaching up to **96% accuracy** in detecting change

Any alerts are escalated instantly to our Sustainability Team and local procurement teams to request supporting documentation that proves land ownership or land use as of December 2020, ensuring swift mitigation. Plots confirmed non-compliant are removed from TradeAware and sourcing immediately stops.



A plot from Papua New Guinea was found overlapping with the EU Forest Observatory map (2020) (green shade), and risk of deforestation flagged by TradeAware analysis (orange shade).

A Transparent and Risk-Aware Supply Chain

LiveEO partners with CMS legal firm to assess suppliers on:

- No evidence of unreliable or invalid data
- No sourcing from unknown origin
- No mixing of commodities in the Cacao-Trace supply chain
- No NGO, media, or regulatory allegations of illegality related to our operations
- Full compliance demonstrated through audited data, certificates, and supply chain documentation

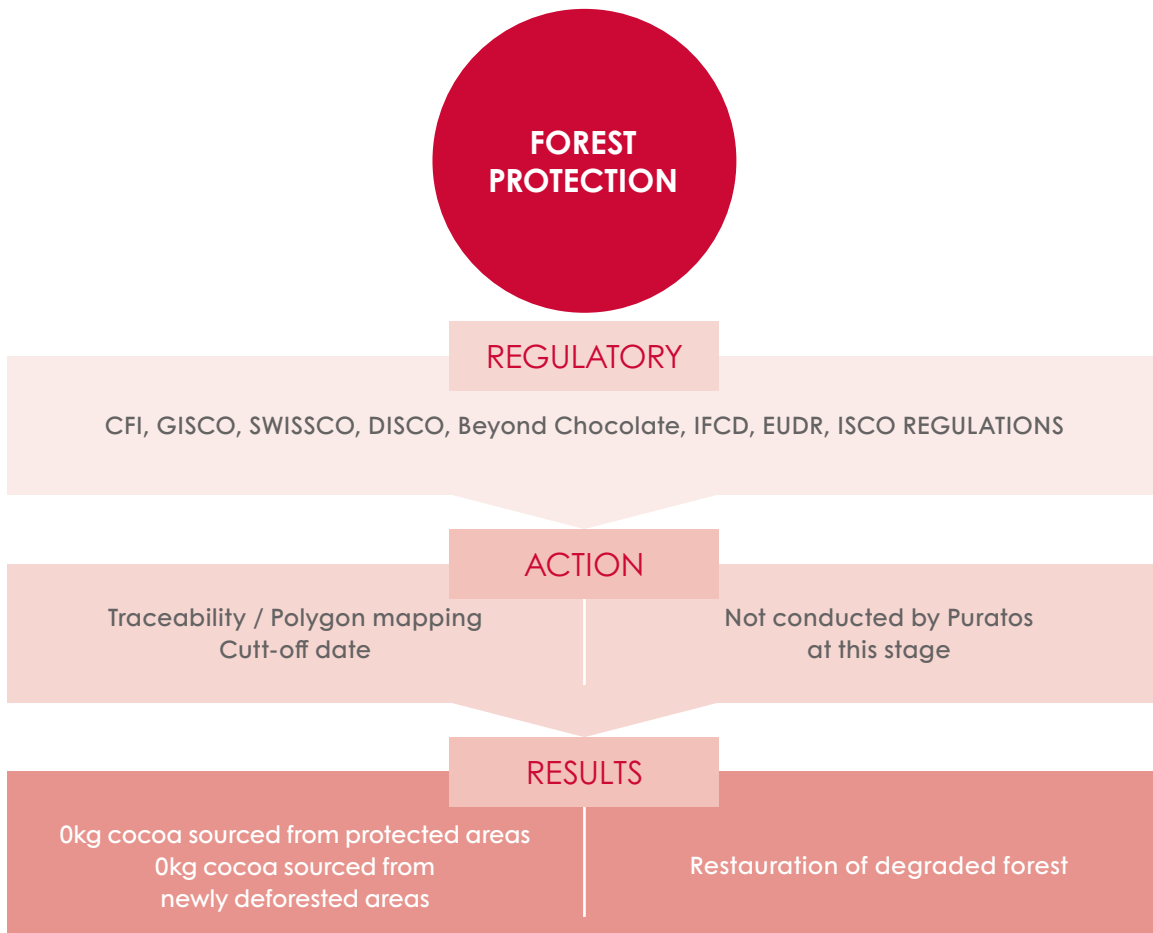
Our grievance mechanisms, internal audits, and supplier Code of Conduct provide additional safeguards ensuring compliance and accountability across all origins.

LOOKING AHEAD

Despite regulatory uncertainty surrounding EUDR timelines, Puratos remains committed to:

- A **no-deforestation** supply chain
- Full transparency and digital traceability
- Continued investment in agroforestry and regenerative agriculture
- Advancing climate ambition with **SBTi target submission in 2026**
- Strengthening livelihoods through sustainable cocoa production

Through Cacao-Trace, Puratos is building a cocoa supply chain that protects forests, supports farmers, and contributes to a climate-resilient future.



PURATOS' APPROACH TO SCOPE 3 EMISSIONS FROM COCOA

Our Commitment to Climate Action

Puratos is committed to ambitious climate goals aligned with limiting global warming to 1.5°C. Cocoa represents the largest share of our Scope 3 emissions, making it central to our sustainability strategy. In line with the Science Based Targets initiative (SBTi), we will **submit our validated targets in 2026**, reinforcing our pledge to reduce emissions across our value chain.

Why Cocoa Matters

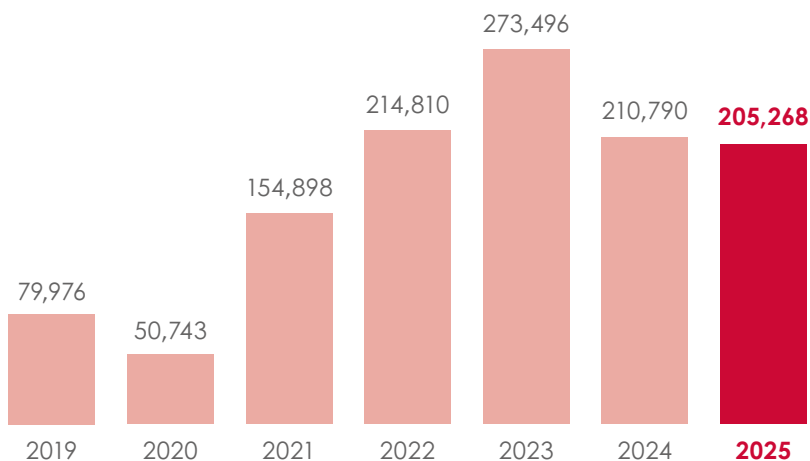
Agriculture is the primary source of our emissions, with the top contributors being **deforestation and land use change, residue waste management, and the production of inputs such as fertilizers and pesticides**. Deforestation and land use change have the most significant impact on carbon emissions, measured over a historic 20-year period. Since these changes occurred in the past and cannot be reversed, we focus on where we can make a difference today: **managing cocoa crop residues and reducing the use of chemical inputs like fertilizers and pesticides**.

Reducing emissions at the farm level requires active engagement and improved agricultural practices, which come with implementation and monitoring costs. Emissions can vary significantly even within the same origin due to differences in deforestation history, land use, and farming practices.

Transforming Cocoa Farming

Through our Cacao-Trace program, we have been pioneering agroforestry since 2019 in partnership with PUR Projet. This approach integrates cocoa with shade trees and other species to restore ecosystems, enhance biodiversity, and sequester carbon. To date, **over one million trees have been planted**, creating long-term carbon sinks while improving farmer livelihoods.

TREES DISTRIBUTED OVER THE YEARS



Piloting Regenerative Practices

We are scaling regenerative agriculture to complement agroforestry. In Côte d'Ivoire, our **Ferti Agro Project** supported nearly **1,000 hectares** of cocoa farms with pruning and fertilization, while training hundreds of young people in sustainable practices. These efforts improve yields and reduce emissions by optimizing soil health and minimizing chemical inputs.

Beyond productivity, we are implementing **pilots to measure soil carbon in agroforestry systems**. This research will help us understand how farming practices influence carbon storage in both biomass and soil, guiding future interventions for maximum climate benefit.

Innovating for Impact

Our pilots explore:

- **Cover cropping and organic amendments** to enrich soils and boost carbon sequestration.
- **Closed-loop systems** that convert cocoa pod husks into biochar for soil improvement and carbon storage.
- **Natural biopesticides and fungi research** to reduce reliance on synthetic chemicals.

Looking Ahead

We will continue to build on these initiatives, expanding agroforestry and regenerative practices while deepening our understanding of carbon dynamics in cocoa farming. By working closely with farmers and partners, we aim to make steady progress toward reducing emissions and enhancing resilience—contributing to a more sustainable cocoa supply chain over time.



04

**Next
Generation
Cacao
Foundation**

**Next Generation
Cacao
Foundation
Report**

The Next Generation Cacao Foundation (NGCF)

Created in 2016, the NGCF's mission is as follows:

- Contributing to the social, economic and ecological sustainable development of disadvantaged producers and workers in developing countries, more specifically cocoa producers, their families and subsequent generations;
- Promoting the concept and practice of fair trade in developing countries;
- Assisting all other good works and welfare works, without any distinction, and in particular contributing to and promoting sustainable cacao farming and related local development aid in developing countries;
- The specific activities through which the object of the Foundation is achieved include, among others: establishing and participating in similar non-profit foundations in developing countries, providing financial support for cocoa producers, improving their living conditions and providing schooling for their children.

The Next Generation Cacao Foundation is active in the Cacao-Trace countries. In 2025, these countries were: Cameroon, Costa Rica, Côte d'Ivoire, Democratic Republic of Congo, Mexico, Peru, Papua New Guinea, Philippines, Uganda, and Vietnam.

THE RELATIONSHIP BETWEEN THE NGCF AND CACAO-TRACE

The Next Generation Cacao Foundation was created as a part of the broader initiative called "Cacao-Trace", the Puratos sustainable cocoa sourcing program guaranteeing a premium price and a unique Chocolate Bonus. This Chocolate Bonus consists in 10-euro cent per kg of Cacao-Trace chocolate sold that will be given back to the farmers and their communities.

The foundation's main role is to distribute the Chocolate Bonus in an open and transparent manner to the cocoa farmers and their communities.

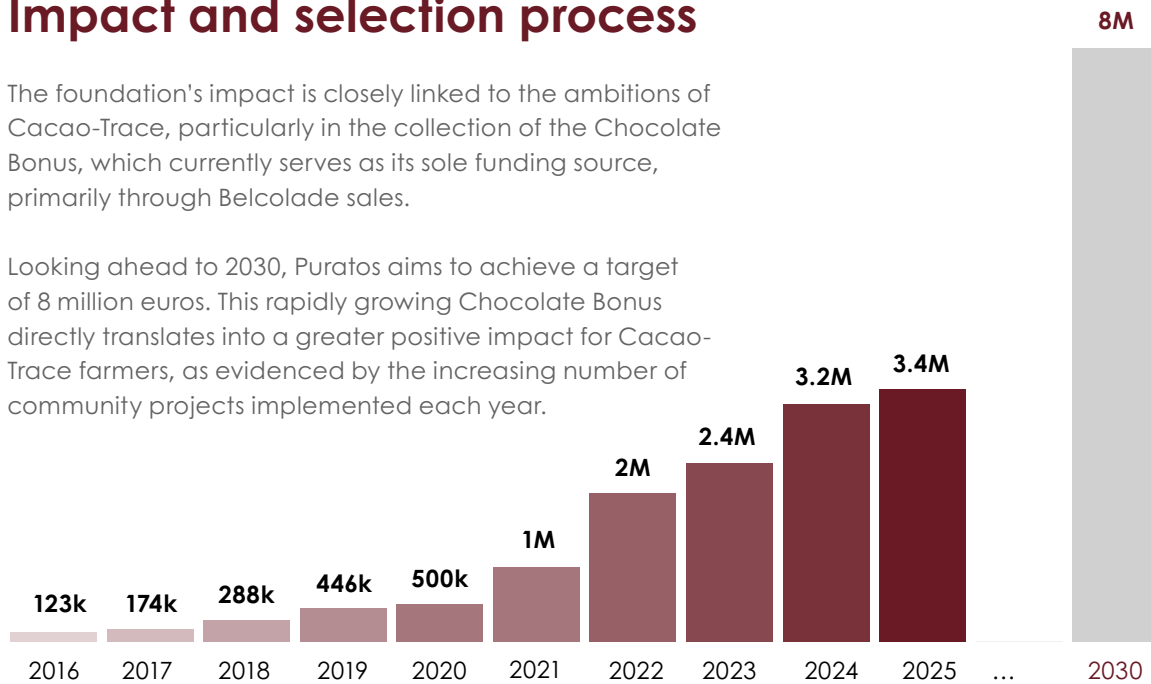
OUR VALUES

- **Equity Principle:** Each country will receive a Chocolate Bonus contribution proportional to its share of the total cocoa beans sourced annually through the Cacao-Trace program.
- **Stay Engaged principle:** The Next Generation Cacao Foundation always seeks long-term benefits helping future generations on their way. Maintenance of realized community projects is foreseen by setting aside yearly a part of the Chocolate Bonus.
- **100% Principle:** 100% of the Chocolate Bonus collected goes to the cocoa farmers or their communities. Puratos and Belcolade cover all the operating and working expenses of the Next Generation Cacao Foundation.
- **Thorough Principle:** Each distribution and project implementation are supervised by local teams.
- **Transparency Principle:** Each distribution and project implementation are audited and verified by an external and independent party.

Impact and selection process

The foundation's impact is closely linked to the ambitions of Cacao-Trace, particularly in the collection of the Chocolate Bonus, which currently serves as its sole funding source, primarily through Belcolade sales.

Looking ahead to 2030, Puratos aims to achieve a target of 8 million euros. This rapidly growing Chocolate Bonus directly translates into a greater positive impact for Cacao-Trace farmers, as evidenced by the increasing number of community projects implemented each year.



CALCULATION OF THE CHOCOLATE BONUS

At the end of every year, Puratos consolidates the total amount of Chocolate Bonus collected through the 10-euro cent per kilo of Cacao-Trace chocolate sold. This global Chocolate Bonus is then allocated to the Cacao-Trace countries, proportionally to the amount of beans they delivered.

The following months the Chocolate Bonus will be distributed to each country either in cash or in projects.

- **In cash:** Once a year, the farmers in Costa Rica, Mexico, Peru, Philippines and Vietnam receive their Chocolate Bonus, based on the volume of Cacao-Trace certified beans they supplied to Puratos.
- **In community projects:** Projects are implemented throughout the year in Cameroon, Congo (DRC), Côte d'Ivoire, Papua New Guinea and Uganda.

Depending on the "field reality," cash distribution may not be feasible in some countries, and community projects are necessary to meet fundamental needs.

SELECTION PROCESS OF COMMUNITY PROJECTS

The core principle of the Communities projects selection process is that the foundation conducts an annual survey of local communities to identify their priority needs.

Based on the most urgent needs, the number of beneficiaries, and available funding, the local Puratos or partner teams, together with the foundation coordinator, make a pre-selection. This pre-selection is then submitted to the board on a quarterly basis. In recent years, communities have primarily requested projects in the areas of access to water, primary education, health, and income diversification.

Chocolate Bonus distribution in 2025

Below is a short summary of the donations made by the foundation in 2025. You will find more information and pictures in the Cacao-Trace countries' report.

COMMUNITY PROJECTS IMPLEMENTED IN 2025

Cameroon

Access to Education:

- Construction of 3-classroom Primary School in Mounga and provision of furniture.
- Renovation and extension of N'dzana secondary school

Congo (DRC)

Access to Health:

- Feasibility study for the construction of an operation block at the Mwenda Health center.

Côte d'Ivoire

Access to Education:

- Construction of 3 primary schools: Katiokro, Sago, Zebehou
- Construction of one high school: Affalikro
- Distribution of 10,282 school kits
- Launch of a Birth Certificate project with Edeidi partners covering 2,400 children

Access to water:

- 17 water towers, 18 manual pumps
- Renovation of 2 solar-powered water pumps

Access to Health

- Construction of 1 maternity: Djapadji

Women empowerment:

- Continuation of the Woman coaching program, with 3 pillars: Literacy, Villages Savings and Loans Association (VSLA) and Income Diversification, through Income Generating Activities in 3 villages: Djapadji, Marie Chantier and Parc.

Papua New Guinea

Access to Water

- Installation of 35 water tanks
- Maintenance training in partnership with Water Aid

Uganda

Access to Education:

- Renovation and extension of Kinyante primary school + 1 manual pump.

DISTRIBUTION IN CASH

Country	Chocolate Bonus distributed in 2025	Number of farmers
Mexico	€46,500	1,705
Philippines	€52,697	1,472
Vietnam	€98,639	1,467
Costa Rica*	€6,214	55

* Costa Rica payment was done in February 2026.

Governance and Funding

GOVERNANCE

The Next Generation Cacao Foundation (private stichting/fondation privée) is an initiative of the Puratos Group, with worldwide headquarters in Groot-Bijgaarden, Belgium.

The Next Generation Cacao Foundation was established on 26 December 2017 being the legal successor of the previously Next Generation Cacao foundation VZW/ASBL established on 18 May 2016.

The foundation has three founders, all associated with the Puratos Group:

- Puratos Group NV
- Puratos NV
- Choco-Story Brussels NV

Management

The Directors of the foundation are appointed unanimously by the founders for a period of maximum three years. The Directors can be reappointed. The Board of Directors is authorized, within the boundaries of the law, the foundation's objective and the articles of foundation, to perform all actions that are necessary or useful to achieve the objective of the foundation. The Board of Directors also has the decision-making power on behalf of the foundation with regard to establishing, participating in, joining or cooperating with similar foundations, organizations, institutions or non-profit organizations in developing countries. The Board of Directors meets on average every quarter to discuss the activities and future strategy of the Next Generation Cacao Foundation.

From its establishment, the Board of the Foundation consisted of the following persons:

- Chairperson: Cédric Van Belle, President of the Board of the Puratos Group and Director at Choco-Story NV
- Secretary: Yuri Dumont, Director chocolate business at Puratos
- Treasurer: Jean-Philippe Michaux, CFO at Puratos.

The members of the Board of Directors are authorized to commit the foundation validly, by the joint signature of at least two Board members, in compliance with the Articles of Foundation.

The Directors are assisted in their task by the following team of volunteers:

- Foundation management: Sarah Mugnier, Next Generation Cacao Foundation Coordinator
- Fundraising: Raphael Audoin Rouzeau, Global Cocoa Sourcing Manager, Sylvestre Awono, Sr Product and Training Manager Chocolate, Selene Scotton, Cacao-Trace Group Cocoa Sustainability Manager
- Legal and fiscal support: Roel Straetmans, Legal and Tax Director at Puratos
- Financial support: Lola Hernandez, Controller of Puratos, Julien Conchuela, Accounting Manager.

The Directors and the volunteers were chosen for the diversity of their experience and knowledge. The presence of representatives of the Puratos Group ensures that the philosophy of the founders is upheld.

Neither the Board members nor the volunteers receive any remuneration from the Next Generation Cocoa Foundation.

The accounting of the Next Generation Cacao Foundation is outsourced without costs applied to the accounting department of Puratos. We thank the accounting department for their support, especially Julien Conchuela.

Government recognition for tax purposes

The Next Generation Cacao foundation (Belgium) is recognized for tax purposes in the following countries:

- Belgium: as from 2019
- The Netherlands: as from August 2021 under RSIN number 8264.78.499.
- Côte d'Ivoire: as from 2024, through the local entity Next Generation Cacao Foundation Côte d'Ivoire.

It means that individuals or legal entities in these countries can make tax deductible donations to the Next Generation Cacao Foundation.

FUNDING

Currently, the foundation's budget is entirely funded by the Chocolate Bonus, which is contributed by Belcolade, Puratos and Patisfrance customers through their purchase of Cacao-Trace certified chocolate, mainly through Belcolade.

Additionally, the foundation can receive funding from:

- Special fundraising events
- Donations from individuals or companies
- Public subsidies.

Financial report

in EUR '000					
Committed Chocolate Bonus per year	2021	2022	2023	2024	2025
Cameroon	9,845	3,841	10,805	183,392	325,028
Congo (RDC)	0	57,936	10,415	68,358	167,296
Costa Rica	-	-	-	6,214	8,284
Côte d'Ivoire	769,982	1,574,035	1,970,124	2,546,916	2,131,085
Indonesia	-	-	-	-	7,203
Mexico	19,385	43,327	41,521	46,500	138,303
Peru	-	-	-	-	22,816
Papua New Guinea	69,271	123,250	182,881	123,596	189,986
Philippines	39,004	42,943	54,068	52,697	94,363
Uganda	16,096	52,293	65,166	115,725	146,947
Vietnam	87,386	105,759	108,968	98,639	204,933
Total	1,010,608	2,003,384	2,443,948	3,242,037	3,436,242

Assets		Liabilities	
Bonus receivable from customers	3,477,856.27	Bonus to be distributed	(4,527,473.21)
Cash	1,075,844.04	Payables	(26,227.1)
	4,553,700.31		(4,553,700)

in EUR '000					
Income Statement	2021	2022	2023	2024	2025
Bonus received or to be received	1,000,935	2,021,572	2,443,628	3,242,037	3,472,680
Bonus distributed or to be distributed	(1,000,935)	(2,021,572)	(2,443,628)	3,242,037	3,472,680
Exceptional donations	0	0	0	0	0
Exceptional distributions	0	0	0	0	0
Operating costs	(20,316)	(21,489)	(24,086)	(6,389.5)	(15,102)
Donations received from the Puratos Group	20,316	21,489	24,086	6,389.5	15,102
Total	0	0	0	-	-

History of the Foundation donations

Cash Distribution

Year	Amount	Countries
2024	€197,836	Vietnam, Philippines, Mexico
2023	€169,000	Vietnam, Philippines, Mexico
2022	€198,000	Vietnam, Philippines, Mexico
2021	€146,000	Vietnam, Philippines, Mexico
2020	€179,848	Vietnam, Philippines, Mexico
2019	€109,000	Vietnam, Philippines
2018	€161,000	Vietnam, Philippines
2017	€174,000	Vietnam, Philippines
2016	€123,000	Vietnam

PROJECTS

2024

Côte d'Ivoire

- 11,130 school kits
- Construction of three complete schools with sanitary blocks: Amelekia, Konankro Bloc, Tchemogodouou
- Extension and renovations of two schools: Dogbo, Gnato
- Construction of a sanitary block: Kremoue
- Construction of three teachers houses: Allakouadiokro
- 26 water towers
- Women empowerment: Launch of a program involving literacy, basic financial literacy (VSLA), and income diversification, through income generating activities in three villages: Djapadji, Marie Chantier and Parc.

Papua New Guinea

- Access to water: 40 water tanks

Uganda

- Access to water: Construction of six boreholes in the villages of Bubukwanga, Bugandikere, Bugombwa, Bundikakemba, Busaru and Kuka.
- Education: 250 desks were distributed to seven primary schools: Saint Amos (Bubukwanga), Hakitengya (Mataisia), Bugombwa (Bugombwa), Clear Vision (Kirindi), All Power (Buganikere), Mirambi (Mirambi), and Kuka (Kuka)

2023

Cameroon

- Donation of 910 school kits

Congo (RDC)

In the primary school of Teluji in Mutwanga:

- Construction of two new classrooms and one sanitary block
- Purchasing of new furniture for the classroom (blackboard, benches, chairs....)
- Connection of the school to the electricity network
- Road renovation

Côte d'Ivoire

- 9,750 school kits
- Construction, renovation and extension of five schools (24 classrooms)
- Construction of three teachers' houses
- 25 water towers
- One mill for manioc and peanuts in Tigorikro

Papua New Guinea

Construction of:

- Six classrooms and three sanitary blocks in the villages of Yangoru, Wosera Gawi and Angoram
- 20 water tanks

Philippines

- Installation of 20 solar street lights

Uganda

In the Njanja Primary School in Mirambi Parish, construction of

- Three new classrooms
- One mechanical pump
- One sanitary block

Vietnam

- Construction of a new classroom in Thanh Binh primary school
 - Purchase of new books scholarships for 31 students in Lam Dong primary school
-

2022

Côte d'Ivoire

- 12 clean water towers
- 4,500 scholar kits
- 1 maternity in Nero-Brousse
- 3 classrooms in Davidkro
- 1 grinder in Parc, 2 poultries in Daregba and Colonel

Philippines

- Donation of computer equipment for the Davao State University regenerative science research lab – Agricultural department

Uganda

- 250 School kits
-

2021

Côte d'Ivoire

- 3 water pumps in three different communities Nero-Brousse – Godjiboue – Generalkro
- 3 classrooms in the Zegreboue community
- 3 classrooms + 8 toilets in the Davidkro community
- 1500 scholarships distributed to Cacao-Trace farmers with supplies, uniforms and school bags for the children of cocoa farmers, plus teachers' kits.

Papua New Guinea

- 46 water tanks (rainwater harvesting) were installed in PNG
 - 3 classroom and 6 toilets in PNG (Angoram & yangorou)
-

2020

Côte d'Ivoire

- 500 scholarships distributed to Cacao-Trace farmers with supplies, uniforms and school bags for the children of cocoa farmers, plus teachers' kits
- 3 clean water solar pumps
- Special Covid donation. Action in all Cacao-Trace programs (8,000 farmers supported)
- 1 canteen in Greleon primary school
- 1 maternity in Gobroko – Sassandra (30 babies per month)
- 1 school in Zegreboue (+150 pupils)

Papua New Guinea

- School extension in Nindiwi (+100 pupils)
- School extension in Negrie (+50 pupils)

Vietnam

- Primary school extension – Daklak (+50 pupils)
-

2019

Côte d'Ivoire

- 1st primary school built in Abdoulaykro – San Pedro (+300 pupils)
 - 1 clean water solar pump installed
-

05



Cacao-Trace program and the SDG's



CACAO-TRACE AND THE SUSTAINABLE DEVELOPMENT GOALS (SDGS)

With Cacao-Trace we fully support the 17 Sustainable Development Goals set by the United Nations. We have mapped them with our commitments and aim to contribute positively to them. We want to inform about the goals and create awareness amongst our employees, our suppliers, and our customers so that everyone that is part of our supply chain can contribute to the realization of the SDG's.

The below chart aims to explain how Cacao-Trace is contributing to the SDG's. In order to have the picture of Cacao-Trace SDG impact, it is important to consider the synergies with the concrete actions and realization of the Next Generation Cacao Foundation and its specific additional contribution to SDG's which is further detailed in the dedicated part (see next page).





1. No poverty

With Cacao-Trace we brought to life an integrated sustainable cocoa program. A package of initiatives (including education, training, fair and premium pricing) is aimed at creating a better life for farmers. A central component of the Cacao-Trace program is to work on farmer income which in our view is at the origin of most of the issues related to cocoa supply chain.



3. Good Health and Well-Being

With the Cacao-Trace program, we conduct a health and safety risk assessment on our supply chain and elaborate a local action plan to ensure compliance with our standards.

Health and wellbeing training modules are gradually rolled out in the Cacao-Trace cocoa supply chain.



8. Decent work and economic growth

With Cacao-Trace our investment in local fermentation centers and our long-term volume engagement principle, is bringing stability in rural areas. This approach enables both Puratos and Cacao-Trace farming communities to engage in a long-term development dynamic.



9. Industry, Innovation, and Infrastructure

Cacao-Trace innovates by putting quality at the heart of its added value approach. This is achieved through out Puratos continuous investment in post harvest infrastructure.



12. Responsible consumption and production

Waste stream management and if possible valorization is a key priority of Cacao-Trace, we are actively working towards the development of regenerative agriculture concepts applied to cocoa production. Next to that, we are exploring ways to valorize cocoa waste into animal and even human food production.



13. Climate action

As a recent signatory of the Science Based Targets initiative (SBTi), our focus has shifted from the number of trees planted to our Scope 3 carbon footprint. We aim to reduce our CO2 emissions from cocoa by 30% by 2030, with 19% of this reduction coming from on-farm practices and 11% from agroforestry in-setting efforts.



17. Partnerships for the goals

By becoming a member of Beyond Chocolate and the Cocoa Forest Initiative, we created the necessary partnerships to work on eradicating child labor, assuring a living income for the cocoa farmers and stopping deforestation.

THE NEXT GENERATION CACAO FOUNDATION'S RELATION TO SDG'S

The Next Generation Cacao Foundation action plays a fundamental role reinforcing the Cacao-Trace program impact on SDG's. Since 2019 SDG's contribution is an important parameter of our Chocolate Bonus project decision matrix.

More specifically the foundation has selected the below 7 SDG's as priorities for its actions.





1. No poverty

When distributed in cash, the Chocolate Bonus directly supports farmer's revenue and allows them to improve their living conditions.



2. Zero hunger

When supporting educational infrastructure, the Next Generation Cacao Foundation has already invested several times in canteens where communities can organize proper nutrition for their children. This action is to be further developed.



3. Good Health and Well-Being

The Next Generation Cacao Foundation directly invests in health infrastructure. In 2022, The foundation built and furnished a maternity in Nero-Brousse-Côte d'Ivoire, at the heart of our Cacao-Trace community.



4. Quality education

The Next Generation Cacao Foundation is strongly engaged in facilitating access to education in rural areas where Cacao-Trace communities are located. This involves regular and increasing investment in schooling infrastructures. Education kits and scholarship projects are playing an increasing role in the foundation's action.



5. Gender equality

The Next Generation Cacao Foundation monitors and encourages gender equality. Specifically targeting young generations, our investment in sanitation facilities in most of the schools infrastructure supported allow better access to education for young girls. Scholarship programs also aim to support young girls access to education.



6. Clean water and sanitation

The Next Generation Cacao Foundation is prioritizing investing in clean water and sanitation facilities for the Cacao-Trace communities.



17. Partnerships for the goals

The Next Generation Cacao Foundation is actively looking for partnerships and funds that can support further its action and impact.

06



Thank you
to our customers

THANK YOU TO OUR CACAO-TRACE CUSTOMERS!

Whether you are a small independent chocolatier or big industry player, the success of the Cacao-Trace program and its wide impact on cocoa farmers through the Quality Premium and the Chocolate Bonus would not be possible without you.

By choosing better, more responsible chocolate, you help drive progress toward a more sustainable chocolate industry—one step at a time.

Here are a few examples of the concrete impacts you can have depending on the volume of Cacao-Trace chocolate that you purchase. For each kilo of Cacao-Trace chocolate sold, 10 cents of Euros are collected as a Chocolate Bonus.



€ 8k
80T
1 manual pump



€ 15k
150T
450 school kits



€ 40k
400T
1 electric water pump



€ 130k
1,300T
1 primary school



Great Taste
Doing Good

www.cacaotrace.com

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